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BRITISH COLUMBIA

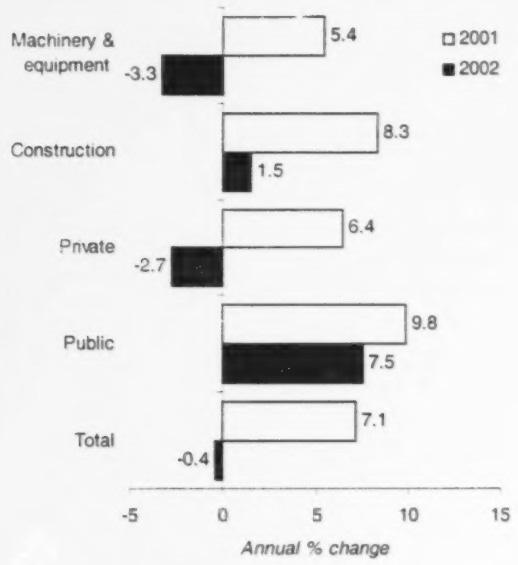
BC STATS

Ministry of
Management Services

Contact: Data Services
Tel: (250) 387-0327
Release: July 25, 2002
Issue: 02-07

Current Statistics ◆ July 2002

Private and public sector investment in the province is expected to dip 0.4% this year

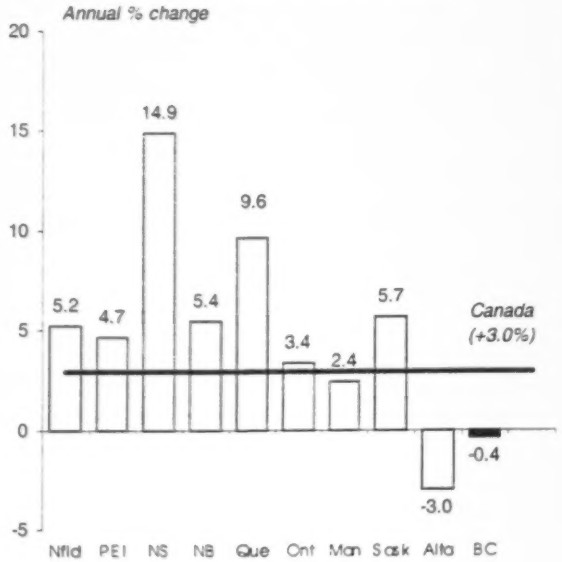


- **BC private and public sector organizations surveyed this spring were slightly more optimistic about their investment plans for 2002 than they had been at the end of last year.** They expect investment to drop 0.4% during 2002, but had predicted a 1.2% decline the last time they were surveyed. Planned spending on machinery and equipment this year is forecast to fall 3.3%, but a 1.5% increase in construction will help mitigate the decline. BC's hot housing market is expected to boost the total, with spending on residential projects increasing 13.0%. However, planned investment in non-residential structures is forecast to fall 6.5%.

  Once again, the public sector is expected to boost overall investment, with anticipated spending growth of 7.5%. investment by federal (+27.4%) and local (+15.6%) government departments is forecast to continue to rise, but planned investment by the provincial government is down 27.5% from last year. In the private sector, spending is forecast to drop off 2.7%, as investment plans are put on hold in many industries. However, spending in the utilities (+22.0%), wood manufacturing (+15.5%), and accommodation and food services (+14.0%) industries is expected to grow at double-digit rates. *Source: Statistics Canada*

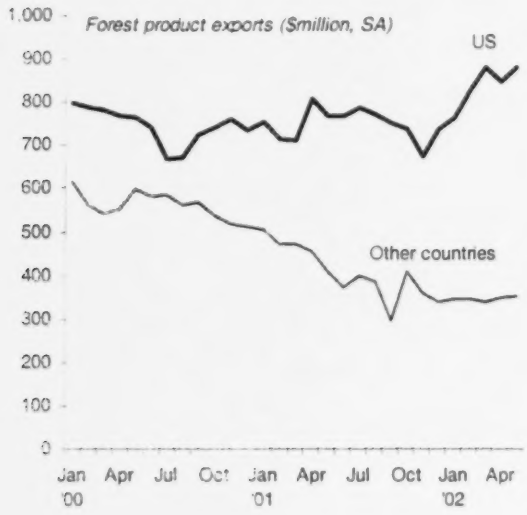
- **The Canadian forecast was also more optimistic than it had been at the end of last year.** Investment is expected to grow 3.0% during 2002, reversing a 1.0% decline predicted last year. The increase is forecast to come from public sector spending (+16.1%). The level of private sector investment is expected to be flat this year. Planned spending is up in most parts of the country. BC, Alberta (-3.0%) and two of the territories are the only regions where spending is forecast to drop off this year. Both NWT (-11.8%) and Nunavut (-14.1%) are expecting to see substantial declines in investment. Strong gains are anticipated in eastern Canada, led by a 14.9% advance in Nova Scotia. *Source: Statistics Canada*

BC and Alberta are the only provinces where investment is expected to fall this year



- **The number of British Columbians receiving regular employment insurance (EI) benefits was up 0.5% (seasonally adjusted) in May.** BC and PEI (-0.1%) were the only regions where the number of EI recipients did not increase substantially. Nationally, there were 554,190 EI beneficiaries in May, 4.2% more than in the previous month. The biggest increases were in Manitoba (+7.4%) and Saskatchewan (+7.3%). *Source: Statistics Canada*

The value of forest product exports to the US continues to rise despite the effects of the countervailing duty



- **Exports of BC products increased 1.3% (seasonally adjusted) in May, on the strength of a surge (+4.2%) in the value of shipments to the US.** There were widespread gains, led by a 20.9% rise in energy exports to the US. Shipments by the forest sector advanced 4.0% as BC producers took advantage of a brief respite from the countervailing duty on softwood lumber. Producers of agriculture and fish products (+3.8%) and industrial and consumer goods (+0.6%) also increased their exports to the States. However, shipments of machinery, equipment and autos were down 1.8%. The value of goods shipped to overseas destinations fell 5.3% in May, with declines posted in three of five commodity groups. Canadian exports were off 1.9% in May, largely because of slumping shipments overseas (-3.5%). Total exports to the US rose 4.7% in May. *Source: Statistics Canada & BC STATS*

- **BC sawmills produced 3.1 million cubic metres of lumber and ties in April, an increase of 13.2% over the same month last year.** The volume of lumber shipped was up 6.0%. Some mills upped their production in order to take advantage of a temporary respite from US countervailing duties. Strong demand from new-home builders also boosted production. *Source: Statistics Canada*

- **Shipments of goods manufactured in the province rose 1.0% (seasonally adjusted) between April and May.** Overall, the value of durable goods shipped by BC manufacturers was up 0.7%. In the non-durables sector, shipments were up 1.3%. *Source: Statistics Canada*

- **Retail sales in the province rose 1.0% in May (seasonally adjusted) as retailers in the province posted the second-strongest increase in the country, after Yukon (+6.7%).** However, wholesale sales were flat. *Source: Statistics Canada*

- **New motor vehicle sales in the province advanced 4.5% (seasonally adjusted) in May.** Sales of North American-made cars slipped 1.5%. *Source: Statistics Canada & BC STATS*

- **British Columbia's unemployment rate dropped back to 8.7% (seasonally adjusted) in June, after peaking at 9.5% in the previous month.** Employment growth of 1.4% in June was the main reason for the improvement in the jobless rate. At the same time, the labour force continued to expand, with a net addition of 12,500 (+0.6%) people who were either working or looking for work. *Source: Statistics Canada*

- **Housing starts in the province continued to boom in June, increasing 10.4% (seasonally adjusted) after posting a 35.8% gain in the previous month.** A hot housing market on the west coast helped BC buck a national trend, which saw the number of starts edge down (-0.6%) in June. *Source: CMHC*

MONTHLY STATISTICS

	UNITS	REFERENCE PERIOD	CURRENT			MONTHLY AVERAGE YEAR-TO-DATE	
			LATEST MONTH	% CHANGE FROM LAST MONTH	% CHANGE FROM YEAR AGO	AMOUNT	% CHANGE FROM YEAR AGO
PRICES							
Consumer Price Index-BC	1992=100	Jun '02	118.2	0.1	1.6	117.0	2.1
Consumer Price Index-Vancouver	1992=100	Jun '02	119.0	0.0	1.7	118.0	2.1
Consumer Price Index-Victoria	1992=100	Jun '02	117.8	0.2	2.1	116.5	2.5
Consumer Price Index-Canada	1992=100	Jun '02	119.0	0.3	1.3	117.8	1.4
Consumer Price Index-USA	1982-84=100	Jun '02	179.9	0.1	1.1	178.9	1.3
Industry Price Index-Canada	1997=100	May '02	106.6	-0.7	-2.6	106.8	-1.5
LABOUR							
Unemployment Rate (SA)*-BC	Percent	Jun '02	8.7	(9.5)	(7.2)	8.9	(7.0)
Unemployment Rate (SA)-Canada	Percent	Jun '02	7.5	(7.7)	(7.1)	7.7	(7.0)
Unemployment Rate (SA)-USA	Percent	Jun '02	5.9	(5.8)	(4.6)	5.8	(4.4)
Unemployed (SA)-BC	Thousand	Jun '02	188.7	-7.2	25.0	190.6	29.1
Employed (SA)-BC	Thousand	Jun '02	1,968.9	1.4	0.9	1,945.3	-0.6
Labour Force (SA)-BC	Thousand	Jun '02	2,157.5	0.6	2.7	2,135.9	1.5
Participation Rate (SA)-BC	Percent	Jun '02	64.9	(64.6)	(64.1)	64.5	(64.4)
Employment Insurance Benefits Paid-BC	$Million	May '02	141.9	-28.3	18.6	174.1	24.1
Average Weekly Wage Rate-BC	Dollars	Jun '02	668.57	-0.3	3.0	663.77	2.6
Wages and Salaries-BC (SA)	$Million	Mar '02	5,151.7	-0.5	-0.1	5,169.0	0.0
Fixed-Weighted Earnings Index-BC	1996=100	Apr '02	106.6	-0.1	2.0	106.5	2.2
PRODUCTION-B.C.							
Lumber-Cubic Metres	Thousand	Apr '02	3,139.0	17.9	13.2	2,841.5	1.9
Market Pulp Shipments-Tonnes	Thousand	May '02	355.0	-9.2	-9.9	365.0	-11.0
Newsprint Shipments-Tonnes	Thousand	May '02	94	-3.1	-5.1	88	-23.3
Other Paper Shipments-Tonnes	Thousand	May '02	143	5.9	8.3	135	0.7
Coal-Tonnes	Thousand	Mar '02	2,090.9	-1.0	-11.9	2,147.2	-5.7
Oil-Cubic Metres	Thousand	Feb '02	183.7	-4.3	0.0	187.8	-2.6
Natural Gas-Cubic Metres	Million	Feb '02	2,396.8	-7.0	19.2	2,486.8	18.5
Electric Power Generated	GW.h	Apr '02	4,773.8	-5.5	2.8	5,307.9	4.9
Manufacturing Shipments (SA)	$Million	May '02	2,916.1	1.0	-1.7	2,828.0	-4.7
GENERAL							
Housing Starts-All Areas BC(SAAR)**	Thousand	Jun '02	22.7	7.6	17.0	19.2	10.6
Housing Starts-USA (SAAR)	Thousand	Jun '02	1,672.0	-3.6	2.4	1,692.0	4.6
Building Permits-BC	$Million	May '02	504.3	-12.6	-9.0	424.2	2.5
Retail Sales (SA)-BC	$Million	May '02	3,359.3	1.0	6.3	3,314.3	6.4
Tourism Room Revenues (SA)-BC	$Thousand	Apr '02	126,826.0	-1.6	0.9	127,582.0	0.5
Business Bankruptcies-BC	Number	May '02	97	-18.5	7.8	108	19.2
Consumer Bankruptcies-BC	Number	May '02	817	-3.4	-8.4	826	-0.2
Incorporations-BC	Number	Jun '02	1,624	-12.2	-2.2	1,742	2.1
Exports Originating in BC (SA)	$Million	May '02	2,465.6	1.3	-3.5	2,362.9	-18.7

July 25, 2002

*SA indicates seasonal adjustment.

**SAAR indicates seasonally adjusted at annual rates.

Brackets () indicate that rates are shown instead of percentage changes.

ANNUAL STATISTICS

	UNITS	YEAR 2001	YEAR 2000	YEAR 1999	PERCENT CHANGE 2000-2001	PERCENT CHANGE 1999-2000
PRICES						
Consumer Price Index-BC	1992=100	115.2	113.3	111.2	1.7	1.9
Consumer Price Index-Vancouver	1992=100	116.0	113.9	111.4	1.8	2.2
Consumer Price Index-Victoria	1992=100	114.3	113.0	111.1	1.2	1.7
Consumer Price Index-Canada	1992=100	116.4	113.5	110.5	2.6	2.7
Consumer Price Index-USA*	1982-84=100	177.1	172.2	166.6	2.8	3.4
Industry Price Index-Canada*	1997=100	107.6	106.5	102.2	1.0	4.2
LABOUR						
Unemployment Rate-BC	Percent	7.2	7.2	8.3		
Unemployment Rate-Canada	Percent	7.7	6.8	7.6		
Unemployment Rate-USA*	Percent	4.8	4.0	4.2		
Unemployed-BC	Thousand	161.1	150.6	172.8	7.0	-12.8
Employed-BC	Thousand	1,942.4	1,949.1	1,906.4	-0.3	2.2
Labour Force-BC	Thousand	2,103.5	2,099.7	2,079.1	0.2	1.0
Participation Rate-BC	Percent	64.1	64.9	65.1		
Employment Insurance Benefits Paid-BC*	$Million	1,598.1	1,364.4	1,520.9	17.1	-10.3
Average Weekly Wage Rate-BC	Dollars	645.70	637.07	625.22	1.4	1.9
Wages and Salaries-BC*	$Million	61,657.3	60,270.2	56,264.0	2.3	7.1
Fixed-Weighted Earnings Index-BC*	1996=100	105.1	103.5	101.0	1.5	2.5
PRODUCTION-B.C.						
Lumber-Cubic Metres*	Thousand	30,182.1	32,352.4	32,397.1	-6.7	-0.1
Market Pulp Shipments-Tonnes*	Thousand	4,710	5,152	4,995	-8.6	3.1
Newsprint Shipments-Tonnes*	Thousand	1,268	1,452	1,380	-12.7	5.2
Other Paper Shipments-Tonnes*	Thousand	1,611	1,674	1,636	-3.8	2.3
Coal-Tonnes	Thousand	26,482.1	26,151.6	24,810.1	1.3	5.4
Oil-Cubic Metres*	Thousand	2,495.6	2,552.3	2,347.6	-2.2	8.7
Natural Gas-Cubic Metres*	Million	28,789.4	25,163.5	24,635.1	14.4	2.1
Electric Power Generated*	GW.h	57,357.1	68,239.5	68,044.9	-15.9	0.3
Solid Mineral Production	$Million	2,995.4	2,879.1	2,565.0	4.0	12.2
Farm Cash Receipts**	$Million	2,213.9	2,079.0	1,935.5	6.5	7.4
Manufacturing Shipments*	$Million	34,106.1	37,767.5	35,616.0	-9.7	6.0
GENERAL						
Housing Starts-All Areas BC**	Thousand	17.2	14.4	16.3	19.5	-11.6
Housing Starts-USA	Thousand	1,603.1	1,568.7	1,666.5	2.2	-5.9
Building Permits-BC*	$Million	4,954.8	4,492.0	4,695.5	10.3	-4.3
Retail Sales-BC*	$Million	37,979.1	35,820.6	33,684.3	6.0	6.3
Tourism Room Revenues-BC*	$Thousand	1,473.4	1,441.6	1,329.3	2.2	8.4
Business Bankruptcies-BC	Number	1,101	980	1,077	12.3	-9.0
Consumer Bankruptcies-BC	Number	9,476	9,184	8,181	3.2	12.3
Incorporations-BC*	Number	19,749	21,515	21,009	-8.2	2.4
Exports Originating in BC*	$Million	30,669.8	33,439.3	28,811.9	-8.3	16.1
Capital Expenditures-BC	$Million	22,525.4	21,025.4	20,651.6	7.1	1.8
Population-BC (as of July 1)	Thousand	4,095.9	4,058.8	4,028.1	0.9	0.8

July 25, 2002

* derived from monthly figures

**derived from quarterly figures

ECONOMIC PERFORMANCE

103-02209/

GROSS DOMESTIC PRODUCT ($ MILLIONS)

	YEAR				PERCENT CHANGE		
	2001	2000	1999	1998	00-01	99-00	98-99
BRITISH COLUMBIA							
Gross Domestic Product at Market Prices	130,396	127,564	120,608	115,604	2.2	5.8	4.3
Real GDP at Market Prices (constant 1997 $)	125,534	124,464	119,821	116,502	0.9	3.9	2.8
CANADA							
Gross Domestic Product at Market Prices	1,085,141	1,056,910	975,913	915,865	2.7	8.3	6.6
Real GDP at Market Prices (chained 1997 $)	1,024,931	1,012,809	967,820	920,075	1.2	4.6	5.2
UNITED STATES (Billions $US) **							
Gross Domestic Product at Market Prices	10,208.1	9,872.9	9,268.6	8,781.5	3.4	6.5	5.5
Real GDP at Market Prices (chained 1996 $US)	9,333.8	9,224.0	8,856.5	8,508.9	1.2	4.1	4.1

*** US Department of Commerce (actual)*

INTEREST AND EXCHANGE RATES

(Source: Bank of Canada Weekly Financial Statistics)

	July 25/02	July 17/02	June 26/02	July 25/01
	PERCENT PER ANNUM			
CANADA				
Prime Business Rate	4.50	4.50	4.25	6.00
Bank Rate	3.00	3.00	2.75	4.75
Long-Term Government Bond Rate (over 10 yrs)		5.76	5.73	6.01
Conventional Mortgages-1 Year		5.55	5.55	6.45
-5 Years		7.25	7.25	7.75
UNITED STATES				
Prime Rate	4.75	4.75	4.75	6.75
EXCHANGE RATES	CANADIAN $			
US Dollar	1.5760	1.5325	1.5227	1.5413
Japanese Yen	0.0136	0.0132	0.0125	0.0125
U.K. Pound	2.4813	2.3936	2.2918	2.1942
Euro	1.5673	1.5350	1.4820	1.3449

FORECASTS

	2002			2003		
	REAL GDP % CHG	UNEMP RATE %	CPI % CHG	REAL GDP % CHG	U RATE %	CPI % CHG
BRITISH COLUMBIA						
B.C. Government (February 19, 2002)	0.6	8.7	1.4	2.8	8.3	1.7
TD Bank (July 4, 2002)	2.2	8.9	2.3	3.2	8.2	2.0
WEFA Group (April 2002)	1.4	9.2	1.1	2.7	8.8	1.2
CANADA						
TD Bank (June 13, 2002)	3.5	7.6	2.0	3.6	6.9	2.1
WEFA Group (April 2002)	1.8	8.1	1.2	3.9	7.7	1.5
UNITED STATES						
TD Bank (June 13, 2002)	2.5	5.8	2.0	3.4	5.6	3.1
WEFA Group (April 2002)	2.3	5.70	1.9	3.8	5.5	2.7

July 25, 2002

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BRITISH COLUMBIA

BC STATS

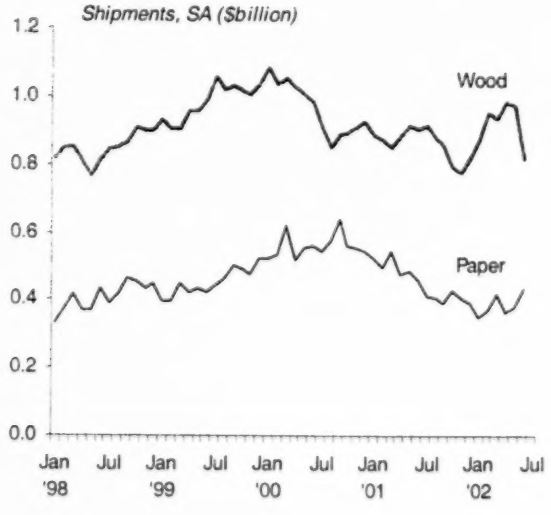
Ministry of
Management Services

Contact: Data Services
Tel: (250) 387-0327
Release: September 4, 2002
Issue: 02-08

Current Statistics ◆ August 2002

- **Shipments of goods manufactured in British Columbia were down 3.6% (seasonally adjusted) in June from the previous month as the manufacturing sector posted mixed results.** Overall, the non-durables sector expanded a healthy 5.6%, while non-durables shipments fell 9.3%, reflecting weakness in most major industries. Paper shipments in BC registered a large monthly increase (+14.3%), recovering from values that had been much lower than in the first half of 2001. Manufacturers of most other non-durable products posted smaller gains, but food producers saw shipments fall 0.5%. On the durables side, wood products plunged 15.6%, after a good performance at the beginning of the year when producers were taking advantage of a brief respite from US duties on softwood lumber imports. Manufacturers of metal products also saw shipments drop. The computer and electronic products industry remained weak, with shipments falling 5.5%. *Source: Statistics Canada*

Shipments of wood products have slumped following the reinstatement of softwood lumber duties in May



The computer & electronics industry remains weak

- **Eighty-two percent of BC manufacturers expect production to increase or change little in the next three months.** Manufacturers have somewhat tempered their optimism since April, when 86% expected stable or increasing production. Compared to July of 2001, manufacturers' prospects improved considerably in July of this year. Only 18% of them expect a decrease in production for the third quarter of 2002, while in the same period last year 37% expected production to drop.

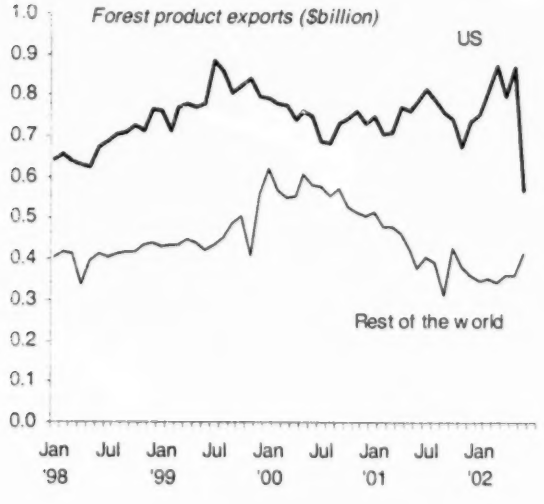
  Source: Statistics Canada

- **News on the level of new orders is even more optimistic relative to July 2001.** Twenty-two percent of BC manufacturers reported an increase in new orders, compared to a corresponding 11% last year. The share of companies reporting a rising level of orders is also substantially higher than the matching percentage of last quarter (13%). However, not all firms that saw an improvement in orders are planning to increase production accordingly. Some will fill the new orders by reducing their inventories, which are reported as too high by 30% of manufacturers in July, versus 20% three months earlier.

  Source: Statistics Canada

- **British Columbia's exports to the US dropped 15.6% (seasonally adjusted) in June from May.** Up to May 23, Canadian forestry companies were able to take advantage of a short reprieve from US countervailing and anti-dumping duties on Canadian lumber. In June, forestry exports to the US fell 34.7%, but the impact of the decline on total BC exports to the US was softened by a surge (+12.5%) in energy exports. At the same time, BC exports to other countries displayed an almost reversed pattern. Exports of forestry products rose (+15.7%), while energy exports dropped (-3.0%), contributing to a total increase in BC exports to other countries of 4.0%. *Source: Statistics Canada & BC Stats*

Forest product exports to the US plunged in June



- **The number of containers shipped through the Port of Vancouver jumped 17% during the first half of the year, reaching a mid-year record high.** Higher imports from Asian countries are mainly responsible for this record. Increases were also reported for cruise passengers (4%), potash (14%) and wood pulp shipments (24%). However, the most important commodity shipped through Vancouver, coal, saw a decline of 18% due to the slowdown of the global economy, difficulties in contract negotiations between Canadian suppliers and the Japanese steel industry, and an increase in land shipments of coal. Shipments of grains and canola also declined, leading to an overall drop in tonnage of 13

Source: Vancouver Port Authority

- **New motor vehicle sales in British Columbia were unchanged in June, with 16,625 vehicles (seasonally adjusted) driven off car lots in that month.** Most other provinces registered decreases in motor vehicle sales in June. Canadian sales were down 2.0%.

Source: :Statistics Canada

- **The number of business bankruptcies in BC fell 5.7% in June to 83.** This is the lowest number of business failures since December 2001. Retail trade industries (10) and construction industries (10) were the most common businesses to declare bankruptcy in BC during June. Insolvent firms in the province had total liabilities of $21.1 million in June.

Source: Statistics Canada

- **Employment in British Columbia increased by 16,000 (seasonally adjusted) in July, up 0.8% from June.** The almost 5,000 people who entered the labour force represented an increase of only 0.2%. The unemployment rate continued to drop, falling from 8.7% in June to 8.2% in July. It had reached 9.5% in May. However, the current unemployment rate is still 0.8 percentage points higher than in July of 2001.The net number of part-time jobs advanced less than that of full-time jobs (6,000 compared to 10,000). Part-time employment was mainly responsible for the increase in female employment, while most of the new jobs for men were full-time.

Source: Statistics Canada

- **Wages, salaries and benefits earned by BC workers rose modestly (+0.2%, seasonally adjusted) in the second quarter.** Nationally, labour income was up 1.2%, led by strong gains in Alberta (+1.7%), Ontario (+1.5%) and Quebec (+1.2%). *Source: Statistics Canada*

MONTHLY STATISTICS

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			LATEST MONTH	% CHANGE FROM LAST MONTH	% CHANGE FROM YEAR AGO	AMOUNT	% CHANGE FROM YEAR AGO
PRICES							
Consumer Price Index-BC	1992=100	Jul '02	118.5	0.3	1.9	117.2	2.1
Consumer Price Index-Vancouver	1992=100	Jul '02	119.2	0.2	1.9	118.0	2.1
Consumer Price Index-Victoria	1992=100	Jul '02	118.1	0.3	2.3	116.7	2.5
Consumer Price Index-Canada	1992=100	Jul '02	119.6	0.5	2.1	118.1	1.5
Consumer Price Index-USA	1982-84=100	Jul '02	180.1	0.1	1.5	179.0	1.3
Industry Price Index-Canada	1997=100	Jul '02	106.9	0.2	-0.3	107.0	-1.1
LABOUR							
Unemployment Rate (SA)*-BC	Percent	Jul '02	8.2	(8.7)	(7.4)	8.8	(7.1)
Unemployment Rate (SA)-Canada	Percent	Jul '02	7.6	(7.5)	(7.1)	7.7	(7.0)
Unemployment Rate (SA)-USA	Percent	Jul '02	5.9	(5.9)	(4.6)	5.8	(4.4)
Unemployed (SA)-BC	Thousand	Jul '02	177.5	-5.9	14.7	188.7	26.9
Employed (SA)-BC	Thousand	Jul '02	1,984.8	0.8	1.8	1,950.9	-0.2
Labour Force (SA)-BC	Thousand	Jul '02	2,162.3	0.2	2.7	2,139.7	1.7
Participation Rate (SA)-BC	Percent	Jul '02	65.0	(64.9)	(64.1)	64.5	(64.3)
Employment Insurance Benefits Paid-BC	$Million	Jun '02	126.5	-10.9	15.7	166.2	23.0
Average Weekly Wage Rate-BC	Dollars	Jul '02	663.53	-0.8	3.9	663.73	2.7
Wages and Salaries-BC (SA)	$Million	Mar '02	5,151.7	-0.5	-0.1	5,169.0	0.0
Fixed-Weighted Earnings Index-BC	1996=100	Jun '02	107.4	0.6	2.0	106.8	2.3
PRODUCTION-B.C.							
Lumber-Cubic Metres	Thousand	Jun '02	2,794.9	-1.5	2.4	2,833.2	2.2
Market Pulp Shipments-Tonnes	Thousand	Jun '02	430.0	21.1	4.6	376.0	-8.4
Newsprint Shipments-Tonnes	Thousand	Jun '02	112	19.1	13.1	92	-17.9
Other Paper Shipments-Tonnes	Thousand	Jun '02	148	3.5	11.3	137	2.5
Coal-Tonnes	Thousand	Mar '02	2,090.9	-1.0	-11.9	2,147.2	-5.7
Oil-Cubic Metres	Thousand	Mar '02	216.2	17.7	3.1	197.3	-0.6
Natural Gas-Cubic Metres	Million	Mar '02	2,425.0	1.2	10.2	2,466.2	15.6
Electric Power Generated	GW.h	May '02	4,103.6	-13.8	-6.9	5,064.7	2.7
Manufacturing Shipments (SA)	$Million	Jun '02	2,781.3	-3.6	-3.4	2,810.7	-4.8
GENERAL							
Housing Starts-All Areas BC(SAAR)**	Thousand	Jul '02	20.6	-9.3	18.4	19.4	11.7
Housing Starts-USA (SAAR)	Thousand	Jul '02	1,649.0	-2.7	-0.9	1,690.0	4.0
Building Permits-BC	$Million	Jun '02	561.4	11.3	6.8	447.1	3.3
Retail Sales (SA)-BC	$Million	Jun '02	3,401.4	1.0	6.4	3,331.3	6.5
Tourism Room Revenues (SA)-BC	$Thousand	Apr '02	126,826.0	-1.6	0.9	127,582.0	0.5
Business Bankruptcies-BC	Number	Jun '02	83	-14.4	-5.7	104	15.1
Consumer Bankruptcies-BC	Number	Jun '02	809	-1.0	-4.5	824	-0.9
Incorporations-BC	Number	Jul '02	2,034	25.2	28.3	1,784	5.7
Exports Originating in BC (SA)	$Million	Jun '02	2,249.9	-9.9	-10.5	2,350.1	-17.2

August 29, 2002

*SA indicates seasonal adjustment.

**SAAR indicates seasonally adjusted at annual rates.

Brackets () indicate that rates are shown instead of percentage changes.

ANNUAL STATISTICS

	UNITS	YEAR 2001	YEAR 2000	YEAR 1999	PERCENT CHANGE 2000-2001	PERCENT CHANGE 1999-2000
PRICES						
Consumer Price Index-BC	1992=100	115.2	113.3	111.2	1.7	1.9
Consumer Price Index-Vancouver	1992=100	116.0	113.9	111.4	1.8	2.2
Consumer Price Index-Victoria	1992=100	114.3	113.0	111.1	1.2	1.7
Consumer Price Index-Canada	1992=100	116.4	113.5	110.5	2.6	2.7
Consumer Price Index-USA*	1982-84=100	177.1	172.2	166.6	2.8	3.4
Industry Price Index-Canada*	1997=100	107.6	106.5	102.2	1.0	4.2
LABOUR						
Unemployment Rate-BC	Percent	7.2	7.2	8.3		
Unemployment Rate-Canada	Percent	7.7	6.8	7.6		
Unemployment Rate-USA*	Percent	4.8	4.0	4.2		
Unemployed-BC	Thousand	161.1	150.6	172.8	7.0	-12.8
Employed-BC	Thousand	1,942.4	1,949.1	1,906.4	-0.3	2.2
Labour Force-BC	Thousand	2,103.5	2,099.7	2,079.1	0.2	1.0
Participation Rate-BC	Percent	64.1	64.9	65.1		
Employment Insurance Benefits Paid-BC*	$Million	1,598.1	1,364.4	1,520.9	17.1	-10.3
Average Weekly Wage Rate-BC	Dollars	645.70	637.07	625.22	1.4	1.9
Wages and Salaries-BC*	$Million	61,657.3	60,270.2	56,264.0	2.3	7.1
Fixed-Weighted Earnings Index-BC*	1996=100	105.1	103.5	101.0	1.5	2.5
PRODUCTION-B.C.						
Lumber-Cubic Metres*	Thousand	30,182.1	32,352.4	32,397.1	-6.7	-0.1
Market Pulp Shipments-Tonnes*	Thousand	4,710	5,152	4,995	-8.6	3.1
Newsprint Shipments-Tonnes*	Thousand	1,268	1,452	1,380	-12.7	5.2
Other Paper Shipments-Tonnes*	Thousand	1,611	1,674	1,636	-3.8	2.3
Coal-Tonnes	Thousand	26,482.1	26,151.6	24,810.1	1.3	5.4
Oil-Cubic Metres*	Thousand	2,495.6	2,552.3	2,347.6	-2.2	8.7
Natural Gas-Cubic Metres*	Million	28,789.4	25,163.5	24,635.1	14.4	2.1
Electric Power Generated*	GW.h	57,357.1	68,239.5	68,044.9	-15.9	0.3
Solid Mineral Production	$Million	2,995.4	2,879.1	2,565.0	4.0	12.2
Farm Cash Receipts**	$Million	2,213.9	2,079.0	1,935.5	6.5	7.4
Manufacturing Shipments*	$Million	34,106.1	37,767.5	35,616.0	-9.7	6.0
GENERAL						
Housing Starts-All Areas BC**	Thousand	17.2	14.4	16.3	19.5	-11.6
Housing Starts-USA	Thousand	1,603.1	1,568.7	1,666.5	2.2	-5.9
Building Permits-BC*	$Million	4,954.8	4,492.0	4,695.5	10.3	-4.3
Retail Sales-BC*	$Million	37,979.1	35,820.6	33,684.3	6.0	6.3
Tourism Room Revenues-BC*	$Thousand	1,473.4	1,441.6	1,329.3	2.2	8.4
Business Bankruptcies-BC	Number	1,101	980	1,077	12.3	-9.0
Consumer Bankruptcies-BC	Number	9,476	9,184	8,181	3.2	12.3
Incorporations-BC*	Number	19,749	21,515	21,009	-8.2	2.4
Exports Originating in BC*	$Million	30,814.8	33,439.3	28,811.9	-7.8	16.1
Capital Expenditures-BC	$Million	22,525.4	21,025.4	20,651.6	7.1	1.8
Population-BC (as of July 1)	Thousand	4,095.9	4,058.8	4,028.1	0.9	0.8

August 29, 2002

* derived from monthly figures

**derived from quarterly figures

ECONOMIC PERFORMANCE

GROSS DOMESTIC PRODUCT ($ MILLIONS)

	YEAR				PERCENT CHANGE		
	2001	2000	1999	1998	00-01	99-00	98-99
BRITISH COLUMBIA							
Gross Domestic Product at Market Prices	130,396	127,564	120,608	115,604	2.2	5.8	4.3
Real GDP at Market Prices (constant 1997 $)	125,534	124,464	119,821	116,502	0.9	3.9	2.8
CANADA							
Gross Domestic Product at Market Prices	1,085,141	1,056,910	975,913	915,865	2.7	8.3	6.6
Real GDP at Market Prices (chained 1997 $)	1,024,931	1,012,809	967,820	920,075	1.2	4.6	5.2
UNITED STATES (Billions $US) **							
Gross Domestic Product at Market Prices	10,082.2	9,824.6	9,274.3	8,781.5	2.6	5.9	5.6
Real GDP at Market Prices (chained 1996 $US)	9,214.5	9,191.4	8,859.0	8,508.9	0.3	3.8	4.1

*** US Department of Commerce (actual)*

INTEREST AND EXCHANGE RATES

(Source: Bank of Canada Weekly Financial Statistics)

	Aug. 28/02	Aug. 21/02	July 31/02	Aug. 29/01
	PERCENT PER ANNUM			
CANADA				
Prime Business Rate	4.50	4.50	4.50	5.75
Bank Rate	3.00	3.00	3.00	4.25
Long-Term Government Bond Rate (over 10 yrs)		5.51	5.70	5.72
Conventional Mortgages-1 Year		5.35	5.35	6.20
-5 Years		6.80	7.05	7.60
UNITED STATES				
Prime Rate	4.75	4.75	4.75	6.50
EXCHANGE RATES	CANADIAN $			
US Dollar	1.5597	1.5639	1.5777	1.5423
Japanese Yen	0.0132	0.0132	0.0133	0.0128
U.K. Pound	2.3962	2.3953	2.4715	2.2326
Euro	1.5317	1.5328	1.5570	1.4063

FORECASTS

	2002			2003		
	REAL GDP % CHG	UNEMP RATE %	CPI % CHG	REAL GDP % CHG	U RATE %	CPI % CHG
BRITISH COLUMBIA						
B.C. Government (February 19, 2002)	0.6	8.7	1.4	2.8	8.3	1.7
TD Bank (July 4, 2002)	2.2	8.9	2.3	3.2	8.2	2.0
WEFA Group (April 2002)	1.4	9.2	1.1	2.7	8.8	1.2
CANADA						
TD Bank (June 13, 2002)	3.5	7.6	2.0	3.6	6.9	2.1
WEFA Group (April 2002)	1.8	8.1	1.2	3.9	7.7	1.5
UNITED STATES						
TD Bank (June 13, 2002)	2.5	5.8	2.0	3.4	5.6	3.1
WEFA Group (April 2002)	2.3	5.70	1.9	3.8	5.5	2.7

August 29, 2002

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BRITISH COLUMBIA

BC STATS

Ministry of
Management Services

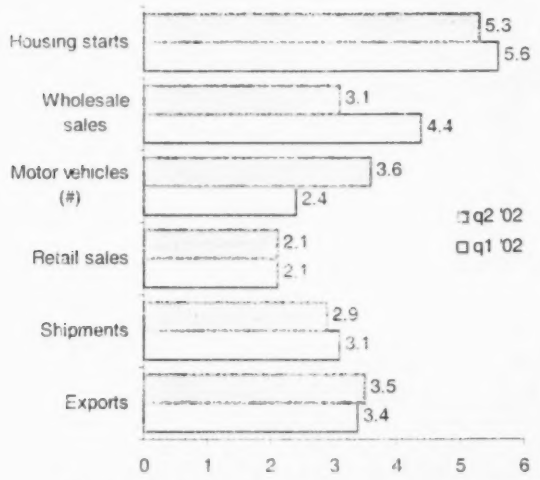
Contact: Data Services
Tel: (250) 387-0327
Release: September 26, 2002
Issue: 02-09

Current Statistics ◆ September 2002

Second Quarter in Review–Still Going Strong

British Columbia's economy put in a solid performance in the second quarter. All of the major economic indicators remained strong, indicating that for the time being at least, the economy is going full steam ahead.

A solid second quarter performance



% change from previous quarter (seasonally adjusted data)

Consumer demand for goods and services remained buoyant, with spending at retail outlets rising 2.1% after increasing at the same rate in the first quarter of the year. Retailers of household furniture and furnishings posted the strongest increase (+7.0%). The number of new motor vehicles driven off car lots in the province rose 3.6%, to a seasonally adjusted total of 49,500. Spending on consumer durables such as cars and funiture is seen as a bellwether of consumer confidence, and the strong gains in the second quarter suggest that consumers remain fairly bullish about the future. Sales by wholesalers continued to expand, rising 3.1% between the first and second quarter.

Labour market conditions remained mixed. The unemployment rate edged up 0.1 percentage point, to an average of 9.0% in the second quarter. However, the increase in the jobless rate was due to labour force growth (+1.1%) that outpaced the increase in the number of jobs (+0.9%). Wages, salaries and benefits earned by BC workers rose modestly (+0.2%).

A hot housing market continued to stoke the economy. Housing starts were up 5.3%, posting a third consecutive quarterly gain. However, there are signs that the frenetic pace of new construction may be slowing. The value of building permits issued for residential construction projects in the province fell 3.2% in the second quarter–but that was coming off a 28.7% advance at the beginning of the year. Investment in new housing was up 5.6%, boosted by construction of new single-family dwellings (+12.0%) and townhouses (+11.8%) as builders shifted their focus to smaller units after spending most of 2001 concentrating on apartment construction. Spending on alterations and improvements fell (-9.5%) in the second quarter, enough to bring total investment in residential construction down 2.0%. Spending on non-residential projects was also weak, declining (-5.7%) for the fourth straight quarter.

Manufacturing shipments rose 2.9% as producers boosted lumber shipments prior to the imposition of countervailing duties in late May. Exports of BC products posted a 3.5% gain, but shipments to the US were off 1.0%. Total exports of energy products and industrial and consumer goods rose substantially, offsetting weakness in the forest sector.

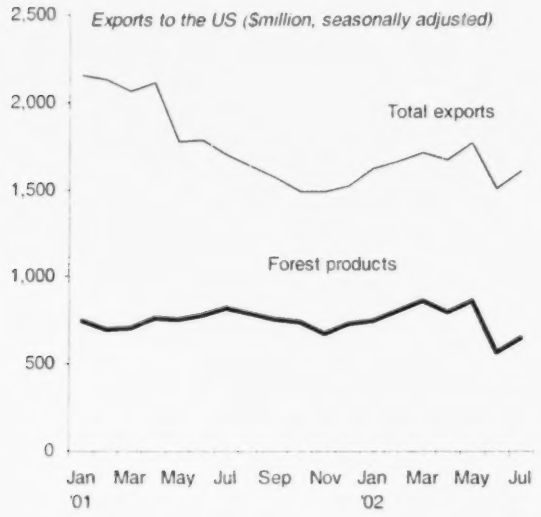
On the tourism front, visitor entries to the province slumped (-1.9%), as entries from the US (-1.1%) and overseas (-5.8%) dropped below first quarter levels. The number of Canadians returning home via BC was up 0.7%.

The province's year-over-year inflation rate averaged 2.0% in the second quarter. A 3.8% drop in the cost of energy products (mainly fuel) provided some relief from a general upward trend in consumer prices.

Monthly data for July suggest that consumer demand may be weakening, but other economic indicators remain generally positive.

Source: Statistics Canada and BC Stats, seasonally adjusted data

Forest product exports to the US plunged in June, but rebounded in July



- **Exports of BC products rose 4.3% (seasonally adjusted) between June and July, as shipments to the US rebounded (+6.3%) from a slump in June (-14.7%).** Forest product exports to the US had dropped more than a third (-34.6%) following the imposition of countervailing duties on softwood lumber exports in late May, but the flow of lumber and other forest products from BC to the US appears to have resumed in June (+13.9%). At the same time, exports of other products destined for use in the States posted modest gains, ranging from +1.3% for energy products to +3.7% for machinery and equipment and automotive products.

  Exports to countries other than the US softened in July, rising just 0.3%. Forest (-1.1%) and energy (-3.6%) product exports destined for use overseas fell below June levels.

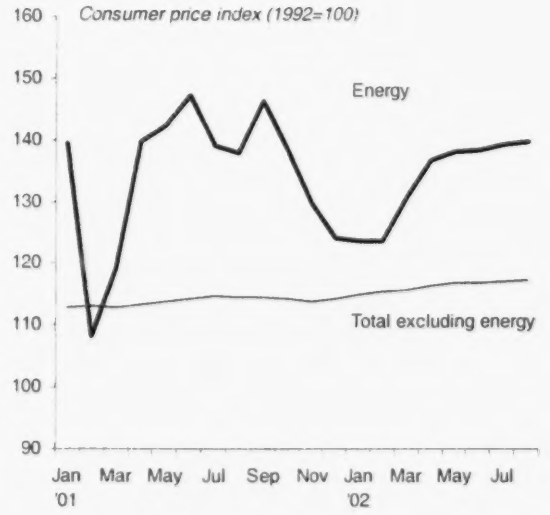
  Source: Statistics Canada & BC STATS

- **Shipments of goods manufactured in the province increased 2.6% (seasonally adjusted) between June and July.** The growth in the value of shipments was largely due to the durables sector, where shipments were up 4.5% overall. Wood producers (+3.5%) regained some of the ground lost in June, when shipments fell 15.5% following the imposition of countervailing duties by the US. Producers of metal products, transportation equipment, and computer products also made relatively strong gains. On the non-durables side, shipments were unchanged as a 2.9% drop in the value of paper shipments offset gains in most other industries, including food (+1.3%) and beverage (+2.6%) manufacturing.

  Source: Statistics Canada

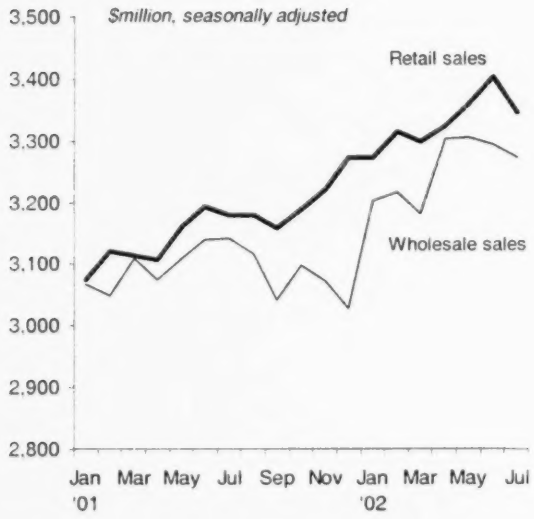
- **Canadian manufacturers' prices increased 0.4% during the twelve-month period ending in August.** This was the first gain in the national index in ten months. Prices for BC softwood lumber were 14.2% lower this August than in the same month last year. The drop in the index is partly due to the effect of the countervailing duty on softwood lumber, as producers are absorbing some of the cost of the tariff. Canadian prices for all wood products were down 7.5%. Pulp and paper producers received 4.2% less for their products than they did a year ago and petroleum and coal prices were down 2.6%. However, prices for primary metal products (+3.6%) and fruits and vegetables (+3.1%) were higher than in August 2001. *Source: Statistics Canada*

Energy prices have moderated, but the cost of other consumer goods and services continued to increase



- **British Columbia's consumer price index (CPI) increased 2.2% during the twelve-month period ending in August.** The year-over-year rise in the CPI came as prices for most goods and services continued to creep up. Shelter (-0.2%) and clothing (-2.0%) were the only major commodity groups where prices moderated in August. In the case of shelter, the marginal decline was due to lower prices for piped gas (-13.1%) and fuel oil (-6.1%). Total energy costs have begun to rise (+1.4%) again, with consumers paying more (+8.4% in August) at the pump during the summer driving months. With the uncertain situation in the Middle East, many analysts expect the cost of oil and gas to climb this winter, so these commodities may well exert inflationary pressures in the next few months. *Source: Statistics Canada*

Retail sales slumped in July as consumer demand softened. Sales by wholesalers also weakened.



- **Sales by retailers in the province fell 1.7% (seasonally adjusted) in July.** The decline in the value of sales occurred across the board, as consumers kept a firmer grip on their wallets. Sales were also weak in Alberta (-1.3%), and stalled in most other provinces. Canadian sales dropped 0.3%, reflecting weak sales at retail outlets in most parts of the country. *Source: Statistics Canada*

- **New motor vehicle sales in the province were up 4.2% (seasonally adjusted) in July as BC (including the territories) bucked a national trend that saw 1.9% fewer vehicles driven off car lots across the country.** Sales were down in five of the provinces. *Source: Statistics Canada*

- **Wholesale sales in BC continued to sag, falling 0.6% (seasonally adjusted) between June and July.** July was the third straight month in which sales have either been flat or down. Nationally, the value of sales rose 0.7% in July, led by the computer and automotive sectors. *Source: Statistics Canada*

- **Housing starts in British Columbia rose 33.6% (seasonally adjusted) in August as low mortgage rates continued to stimulate building activity.** Starts were up 5.9% nationally, led by strong gains in BC, Alberta (+33.3%) and Nova Scotia (+31.0%). *Source: CMHC*

- **The value of building permits issued by BC municipalities fell 5.7% (seasonally adjusted) in BC during July.** This was due to declines in both residential (-2.8%) and non-residential (-10.3%) permits. Large increases in planned spending on industrial projects (+147.7%) were insufficient to offset a drop in commercial (-32.6%) permits. *Source: Statistics Canada*

- **The province's unemployment rate continued to drop in August, falling from 8.2% to 7.8% (seasonally adjusted).** The number of jobs in the province grew by 16,400, up 0.8% since July. There were 8,600 new entrants in the labour force, increasing the total number by 0.4%, and the participation rate rose by 0.2 percentage points. Part-time employment increase almost as much as the number of full-time jobs (8,000 compared to 8,400). *Source: Statistics Canada*

- **The number of regular employment insurance (EI) recipients in the province increased 0.9% (seasonally adjusted) between June and July, rising to 66,360..** Nationally the number increased 3.9%, to 573,150. *Source: Statistics Canada*

MONTHLY STATISTICS

	UNITS	REFERENCE PERIOD	CURRENT			MONTHLY AVERAGE YEAR-TO-DATE	
			LATEST MONTH	% CHANGE FROM LAST MONTH	% CHANGE FROM YEAR AGO	AMOUNT	% CHANGE FROM YEAR AGO
PRICES							
Consumer Price Index-BC	1992=100	Aug '02	118.7	0.2	2.2	117.4	2.1
Consumer Price Index-Vancouver	1992=100	Aug '02	119.3	0.1	2.0	118.2	2.1
Consumer Price Index-Victoria	1992=100	Aug '02	118.3	0.2	2.7	116.9	2.5
Consumer Price Index-Canada	1992=100	Aug '02	120.1	0.4	2.6	118.3	1.7
Consumer Price Index-USA	1982-84=100	Aug '02	180.7	0.3	1.8	179.3	1.4
Industry Price Index-Canada	1997=100	Jul '02	106.9	0.2	-0.3	107.0	-1.1
LABOUR							
Unemployment Rate (SA)*-BC	Percent	Aug '02	7.8	(8.2)	(8.0)	8.7	(7.2)
Unemployment Rate (SA)-Canada	Percent	Aug '02	7.5	(7.6)	(7.3)	7.7	(7.0)
Unemployment Rate (SA)-USA	Percent	Aug '02	5.7	(5.9)	(4.9)	5.8	(4.5)
Unemployed (SA)-BC	Thousand	Aug '02	169.7	-4.4	0.7	186.4	23.3
Employed (SA)-BC	Thousand	Aug '02	2,001.2	0.8	3.6	1,957.2	0.2
Labour Force (SA)-BC	Thousand	Aug '02	2,170.9	0.4	3.4	2,143 6	1.9
Participation Rate (SA)-BC	Percent	Aug '02	65.2	(65.0)	(63.9)	64.6	(64.3)
Employment Insurance Benefits Paid-BC	$Million	Jul '02	150.6	19.1	23.3	163.9	23.0
Average Weekly Wage Rate-BC	Dollars	Aug '02	668.08	0.7	4.0	664.28	2.9
Wages and Salaries-BC (SA)	$Million	Jun '02	5,187.8	-0.1	1.0	5,176.7	0.5
Fixed-Weighted Earnings Index-BC	1996=100	Jul '02	107.2	0.0	1.5	106.8	2.1
PRODUCTION-B.C.							
Lumber-Cubic Metres	Thousand	Jun '02	2,794.9	-1.5	2.4	2,833.2	2.2
Market Pulp Shipments-Tonnes	Thousand	Jul '02	392.0	-8.8	-6.4	378.0	-8.1
Newsprint Shipments-Tonnes	Thousand	Jul '02	107	-4.5	17.6	94	-13.6
Other Paper Shipments-Tonnes	Thousand	Jul '02	147	-0.7	18.5	139	4.6
Coal-Tonnes	Thousand	May '02	2,378.8	-1.2	3.4	2,245.5	-2.2
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GENERAL							
Housing Starts-All Areas BC(SAAR)**	Thousand	Aug '02	30.1	40.7	106.2	20.8	22.4
Housing Starts-USA (SAAR)	Thousand	Aug '02	1,609.0	-2.2	3.0	1,679.0	3.8
Building Permits-BC	$Million	Jul '02	541.0	-4.1	1.8	460.9	3.2
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Incorporations-BC	Number	Aug '02	1,524	-25.1	-0.8	1,751	4.9
Exports Originating in BC (SA)	$Million	Jul '02	2,373.5	4.3	-5.4	2,355.9	-15.6

September 26, 2002

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Market Pulp Shipments-Tonnes*	Thousand	4,710	5,152	4,995	-8.6	3.1
Newsprint Shipments-Tonnes*	Thousand	1,268	1,452	1,380	-12.7	5.2
Other Paper Shipments-Tonnes*	Thousand	1,611	1,674	1,636	-3.8	2.3
Coal-Tonnes	Thousand	26,482.1	26,151.6	24,810.1	1.3	5.4
Oil-Cubic Metres*	Thousand	2,495.6	2,552.3	2,347.6	-2.2	8.7
Natural Gas-Cubic Metres*	Million	28,789.4	25,163.5	24,635.1	14.4	2.1
Electric Power Generated*	GW.h	57,357.1	68,239.5	68,044.9	-15.9	0.3
Solid Mineral Production	$Million	2,995.4	2,879.1	2,565.0	4.0	12.2
Farm Cash Receipts**	$Million	2,213.9	2,079.0	1,935.5	6.5	7.4
Manufacturing Shipments*	$Million	34,106.1	37,767.5	35,616.0	-9.7	6.0
GENERAL						
Housing Starts-All Areas BC**	Thousand	17.2	14.4	16.3	19.5	-11.6
Housing Starts-USA	Thousand	1,603.1	1,568.7	1,666.5	2.2	-5.9
Building Permits-BC*	$Million	4,954.8	4,492.0	4,695.5	10.3	-4.3
Retail Sales-BC*	$Million	37,979.1	35,820.6	33,684.3	6.0	6.3
Tourism Room Revenues-BC*	$Thousand	1,473.4	1,441.6	1,329.3	2.2	8.4
Business Bankruptcies-BC	Number	1,101	980	1,077	12.3	-9.0
Consumer Bankruptcies-BC	Number	9,476	9,184	8,181	3.2	12.3
Incorporations-BC*	Number	19,749	21,515	21,009	-8.2	2.4
Exports Originating in BC*	$Million	30,814.8	33,439.3	28,811.9	-7.8	16.1
Capital Expenditures-BC	$Million	22,525.4	21,025.4	20,651.6	7.1	1.8
Population-BC (as of July 1)	Thousand	4,095.9	4,058.8	4,028.1	0.9	0.8

September 26, 2002

* derived from monthly figures

**derived from quarterly figures

ECONOMIC PERFORMANCE

GROSS DOMESTIC PRODUCT ($ MILLIONS)

	YEAR				PERCENT CHANGE		
	2001	2000	1999	1998	00-01	99-00	98-99
BRITISH COLUMBIA							
Gross Domestic Product at Market Prices	130,396	127,564	120,608	115,604	2.2	5.8	4.3
Real GDP at Market Prices (constant 1997 $)	125,534	124,464	119,921	116,502	0.9	3.9	2.8
CANADA							
Gross Domestic Product at Market Prices	1,085,141	1,056,910	975,913	915,865	2.7	8.3	6.6
Real GDP at Market Prices (chained 1997 $)	1,024,931	1,012,809	967,820	920,075	1.2	4.6	5.2
UNITED STATES (Billions $US) **							
Gross Domestic Product at Market Prices	10,082.2	9,824.6	9,274.3	8,781.5	2.6	5.9	5.6
Real GDP at Market Prices (chained 1996 $US)	9,214.5	9,191.4	8,859.0	8,508.9	0.3	3.8	4.1

*** US Department of Commerce (actual)*

INTEREST AND EXCHANGE RATES

(Source: Bank of Canada Weekly Financial Statistics)

	Sept. 25/02	Sept. 18/02	Aug. 28/02	Sept. 26/01
	PERCENT PER ANNUM			
CANADA				
Prime Business Rate	4.50	4.50	4.50	5.25
Bank Rate	3.00	3.00	3.00	3.75
Long-Term Government Bond Rate (over 10 yrs)		5.51	5.55	5.86
Conventional Mortgages-1 Year		5.35	5.35	5.45
-5 Years		6.80	6.80	7.15
UNITED STATES				
Prime Rate	4.75	4.75	4.75	6.00
	CANADIAN $			
EXCHANGE RATES				
US Dollar	1.5810	1.5831	1.5762	1.5708
Japanese Yen	0.0129	0.0130	0.0131	0.0134
U.K. Pound	2.4705	2.4520	2.3754	2.3016
Euro	1.5494	1.5421	1.5186	1.4440

FORECASTS

	2002			2003		
	REAL GDP % CHG	UNEMP RATE %	CPI % CHG	REAL GDP % CHG	U RATE %	CPI % CHG
BRITISH COLUMBIA						
B.C. Government (September 12, 2002)	1.4	8.7	2.1	2.7	8.3	2.0
TD Bank (July 4, 2002)	2.2	8.9	2.3	3.2	8.2	2.0
WEFA Group (April 2002)	1.4	9.2	1.1	2.7	8.8	1.2
CANADA						
TD Bank (June 13, 2002)	3.5	7.6	2.0	3.6	6.9	2.1
WEFA Group (April 2002)	1.8	8.1	1.2	3.9	7.7	1.5
UNITED STATES						
TD Bank (June 13, 2002)	2.5	5.8	2.0	3.4	5.6	3.1
WEFA Group (April 2002)	2.3	5.70	1.9	3.8	5.5	2.7

September 26, 2002

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BRITISH COLUMBIA

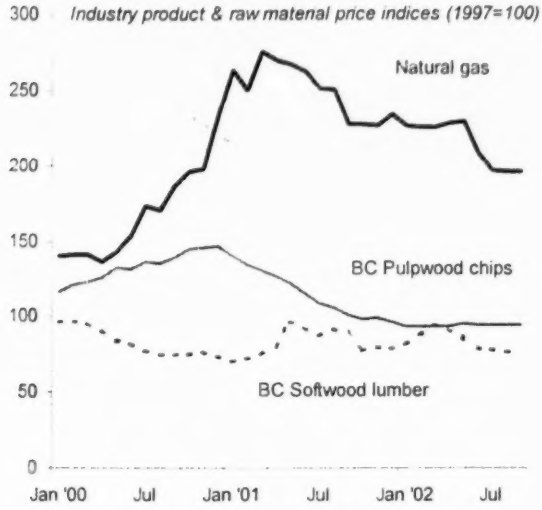
BC STATS

Ministry of
Management Services

Contact: Data Services
Tel: (250) 387-0327
Release: October 31, 2002
Issue: 02-10

Current Statistics ◆ October 2002

Although natural gas prices have fallen, they remain well above 2000 levels



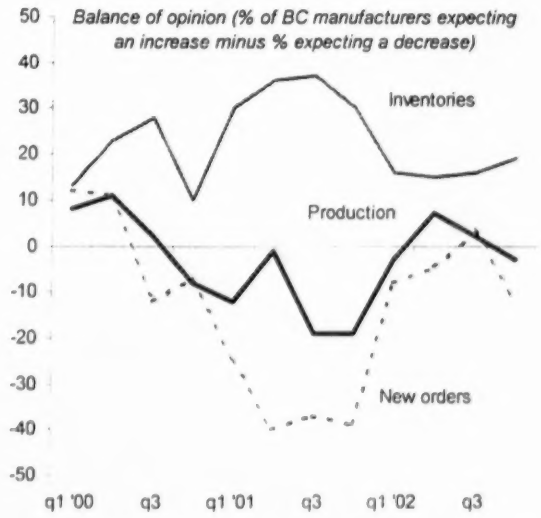
- **Canadian manufacturers' prices were 0.5% higher this September than in the same month last year.** Higher prices for primary metal products (+5.0%) were an important factor in the modest rise in the index. Producers of fruits, vegetables and beverages also saw their selling prices increase significantly during the twelve-month period ending in September.

  Softwood lumber prices in BC remained depressed (-14.6%), driven down by lower prices received by producers based in the Interior (-21.7%). However, prices at coastal mills were up 2.0%. Softwood lumber prices have been affected by the trade dispute with the US, as some producers have absorbed part or all of the countervailing duty on softwood lumber products. BC producers of pulpwood chips (-6.3%) and Canadian manufacturers of newsprint paper for export markets (-18.5%) also faced a continued slump in prices. The price of natural gas was off 13.6% from the September 2001 level, but remained well above the long-run average for this commodity. Oil prices have begun to climb, increasing 15.3% in September. *Source: Statistics Canada*

- **BC manufacturers surveyed in October were somewhat less optimistic about the future than they had been earlier in the year.** However the mood in BC is not as gloomy as it was last year. Twenty-one percent of manufacturers said they expected production to be higher in the fourth quarter, compared to 24% who were anticipating a decline. They were less upbeat about new orders, however. Just 13% expected new orders to rise, compared to 5% who anticipated that they would drop off. One in four said they expected to have fewer unfilled orders in the fourth quarter, compared to just 6% who thought they would be higher. Twenty-three percent anticipated that inventories would be too high, while 4% thought they would be too low. Shortages of working capital are expected to be a problem for 11% of manufacturers, while 9% anticipate that a shortage of skilled labour will hamper their production.

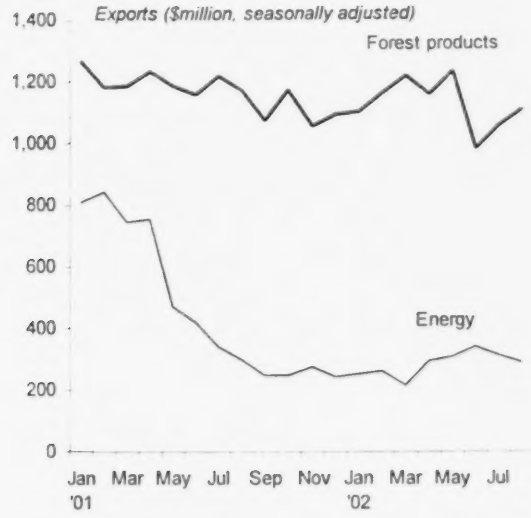
  Source: Statistics Canada

The mood among BC manufacturers is not as gloomy as it was in 2001



- **Shipments of goods manufactured in BC increased 1.4% (seasonally adjusted) between July and August.** BC's three largest manufacturing industries–wood (+8.3%), paper (+2.5%) and food (+0.7%)–all posted gains. Overall, shipments of durable goods were up 1.7%, largely due to the strong showing by wood manufacturers, but also because producers of electrical equipment (+9.4%), machinery (+7.6%) and non-metallic minerals (+2.5%) increased their shipments. However, the computer and electronics industry (-6.1%) continued to falter, and shipments of transportation equipment were off 30.9%.
  Source: Statistics Canada

Forest product exports have begun to pick up after plunging in June



- **Exports of BC products increased 1.3% (seasonally adjusted) between July and August.** Forest products, which make up about half the total value of BC's exports, rose 4.8%, posting a second consecutive monthly gain in August. However, energy (-7.0%) exports continued to slump, while shipments of industrial and consumer goods dropped off 4.1%. Machinery & equipment and auto product exports rose only marginally (+0.3%) but international shipments of agriculture and fish products expanded 9.8%. US-bound exports were up 3.0%, largely due to an increase (+6.1%) in forest product exports. Exports to other countries fell 2.2% in August.
  Source: BC STATS
- **Sales by retailers in the province inched down 0.1% (seasonally adjusted) in August after falling (-1.1%) in the previous month.** Wholesale sales were up, rising 2.8% during the same period. *Source: Statistics Canada*
- **Motor vehicle sales in BC and the territories fell (-5.0%, seasonally adjusted) in August, declining for the first time since March.** *Source: Statistics Canada*
- **Restaurant, caterer and tavern receipts in the province edged down 0.3% (seasonally adjusted) between July and August.** Both food services (-0.2%) and drinking (-2.7%) establishments posted declines.
  Source: Statistics Canada & BC STATS
- **There were 797 consumer bankruptcies registered in the province in August, down (-3.6%) from 827 in the same month last year.** The number of business bankruptcies totalled 88 in August, up from 87 a year earlier.
  Source: Industry Canada
- **The value of building permits issued by BC municipalities fell 4.6% (seasonally adjusted) between July and August.** Overall, permits for non-residential building were down 27.6%. *Source: Statistics Canada*
- **Housing starts in the province continued to bounce in September, dropping 37.7% (seasonally adjusted) after posting a 47.6% gain) in August.** The latest decline brought the level of starts down to their lowest value since the spring. *Source: CMHC*
- **Employment in British Columbia edged up slightly (+0.1%, seasonally adjusted) in September, with a net gain of 1,300 jobs.** The labour force grew 0.4% during the same period. BC's participation rate, which has trended up for seven consecutive months, added 0.2 percentage points to reach 65.4%, the highest level since April 1999. The unemployment rate, having fallen for 3 consecutive months from its May high of 9.5%, rose to 8.1% in September from 7.8% in August. *Source: Statistics Canada*

MONTHLY STATISTICS

	UNITS	REFERENCE PERIOD	CURRENT			MONTHLY AVERAGE YEAR-TO-DATE	
			LATEST MONTH	% CHANGE FROM LAST MONTH	% CHANGE FROM YEAR AGO	AMOUNT	% CHANGE FROM YEAR AGO
PRICES							
Consumer Price Index-BC	1992=100	Sep '02	118.8	0.1	1.8	117.5	2.1
Consumer Price Index-Vancouver	1992=100	Sep '02	119.6	0.3	1.8	118.3	2.0
Consumer Price Index-Victoria	1992=100	Sep '02	118.4	0.1	2.3	117.1	2.5
Consumer Price Index-Canada	1992=100	Sep '02	120.1	0.0	2.3	118.5	1.7
Consumer Price Index-USA	1982-84=100	Sep '02	181.0	0.2	1.5	179.4	1.4
Industry Price Index-Canada	1997=100	Sep '02	108.5	0.7	0.5	107.2	-0.8
LABOUR							
Unemployment Rate (SA)*-BC	Percent	Sep '02	8.1	(7.8)	(7.8)	8.6	(7.3)
Unemployment Rate (SA)-Canada	Percent	Sep '02	7.7	(7.5)	(7.2)	7.7	(7.1)
Unemployment Rate (SA)-USA	Percent	Sep '02	5.6	(5.7)	(5.0)	5.7	(4.5)
Unemployed (SA)-BC	Thousand	Sep '02	177.5	4.6	8.0	185.4	21.5
Employed (SA)-BC	Thousand	Sep '02	2,002.5	0.1	3.8	1,962.3	0.6
Labour Force (SA)-BC	Thousand	Sep '02	2,180.0	0.4	4.1	2,147.6	2.1
Participation Rate (SA)-BC	Percent	Sep '02	65.4	(65.2)	(63.7)	64.7	(64.2)
Employment Insurance Benefits Paid-BC	$Million	Aug '02	132.5	-12.1	16.1	160.0	22.3
Average Weekly Wage Rate-BC	Dollars	Sep '02	668.84	0.1	3.6	664.78	3.0
Wages and Salaries-BC (SA)	$Million	Jun '02	5,187.8	-0.1	1.0	5,176.7	0.5
Fixed-Weighted Earnings Index-BC	1996=100	Aug '02	107.3	0.0	1.7	106.9	2.1
PRODUCTION-B.C.							
Lumber-Cubic Metres	Thousand	Aug '02	2,677.3	-3.9	13.6	2,807.9	5.8
Market Pulp Shipments-Tonnes	Thousand	Aug '02	354.0	-9.7	0.9	375.0	-7.1
Newsprint Shipments-Tonnes	Thousand	Aug '02	100	-6.5	-5.7	95	-12.4
Other Paper Shipments-Tonnes	Thousand	Aug '02	151	2.0	8.6	140	5.0
Coal-Tonnes	Thousand	Jun '02	2,226.8	-6.4	-2.6	2,242.4	-2.2
Oil-Cubic Metres	Thousand	Mar '02	216.2	17.7	3.1	197.3	-0.6
Natural Gas-Cubic Metres	Million	Mar '02	2,425.0	1.2	10.2	2,466.2	15.6
Electric Power Generated	GW.h	Aug '02	5,510.2	-0.5	27.0	5,070.1	11.6
Manufacturing Shipments (SA)	$Million	Aug '02	2,909.0	1.4	3.8	2,834.6	-3.0
GENERAL							
Housing Starts-All Areas BC(SAAR)**	Thousand	Sep '02	19.3	-37.7	12.9	20.7	21.7
Housing Starts-USA (SAAR)	Thousand	Sep '02	1,843.0	13.3	16.5	1,700.0	5.4
Building Permits-BC	$Million	Aug '02	527.8	-2.7	23.1	469.4	5.6
Retail Sales (SA)-BC	$Million	Aug '02	3,331.8	-0.1	4.8	3,329.9	6.0
Tourism Room Revenues (SA)-BC	$Thousand	Jul '02	123,580	-0.9	-0.7	125,397	0.1
Business Bankruptcies-BC	Number	Aug '02	88	3.5	1.1	100	12.6
Consumer Bankruptcies-BC	Number	Aug '02	797	0.1	-3.6	817	0.4
Incorporations-BC	Number	Sep '02	1,755	15.2	26.9	1,752	7.0
Exports Originating in BC (SA)	$Million	Aug '02	2,373.1	1.3	-0.2	2,357.2	-14.0

October 31, 2002

*SA indicates seasonal adjustment.

**SAAR indicates seasonally adjusted at annual rates.

Brackets () indicate that rates are shown instead of percentage changes.

ANNUAL STATISTICS

	UNITS	YEAR 2001	YEAR 2000	YEAR 1999	PERCENT CHANGE 2000-2001	PERCENT CHANGE 1999-2000
PRICES						
Consumer Price Index-BC	1992=100	115.2	113.3	111.2	1.7	1.9
Consumer Price Index-Vancouver	1992=100	116.0	113.9	111.4	1.8	2.2
Consumer Price Index-Victoria	1992=100	114.3	113.0	111.1	1.2	1.7
Consumer Price Index-Canada	1992=100	116.4	113.5	110.5	2.6	2.7
Consumer Price Index-USA*	1982-84=100	177.1	172.2	166.6	2.8	3.4
Industry Price Index-Canada*	1997=100	107.6	106.5	102.2	1.0	4.2
LABOUR						
Unemployment Rate-BC	Percent	7.2	7.2	8.3		
Unemployment Rate-Canada	Percent	7.7	6.8	7.6		
Unemployment Rate-USA*	Percent	4.8	4.0	4.2		
Unemployed-BC	Thousand	161.1	150.6	172.8	7.0	-12.8
Employed-BC	Thousand	1,942.4	1,949.1	1,906.4	-0.3	2.2
Labour Force-BC	Thousand	2,103.5	2,099.7	2,079.1	0.2	1.0
Participation Rate-BC	Percent	64.1	64.9	65.1		
Employment Insurance Benefits Paid-BC*	$Million	1,598.1	1,364.4	1,520.9	17.1	-10.3
Average Weekly Wage Rate-BC	Dollars	645.70	637.07	625.22	1.4	1.9
Wages and Salaries-BC*	$Million	61,657.3	60,270.2	56,264.0	2.3	7.1
Fixed-Weighted Earnings Index-BC*	1996=100	105.1	103.5	101.0	1.5	2.5
PRODUCTION-B.C.						
Lumber-Cubic Metres*	Thousand	30,182.1	32,352.4	32,397.1	-6.7	-0.1
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Consumer Bankruptcies-BC	Number	790	765	682	3.3	12.2
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Capital Expenditures-BC	$Million	22,525.4	21,025.4	20,651.6	7.1	1.8
Population-BC (as of July 1)	Thousand	4,101.6	4,060.1	4,028.3	1.0	0.8

October 31, 2002

* derived from monthly figures

**derived from quarterly figures

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GROSS DOMESTIC PRODUCT ($ MILLIONS)

	YEAR				PERCENT CHANGE		
	2001	2000	1999	1998	00-01	99-00	98-99
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*** US Department of Commerce (actual)*

INTEREST AND EXCHANGE RATES

(Source: Bank of Canada Weekly Financial Statistics)

	Oct. 30/02	Oct. 23/02	Sept. 25/02	Oct. 31/01
	PERCENT PER ANNUM			
CANADA				
Prime Business Rate	4.50	4.50	4.50	4.50
Bank Rate	3.00	3.00	3.00	3.00
Long-Term Government Bond Rate (over 10 yrs)		5.70	5.38	5.32
Conventional Mortgages-1 Year	5.30	5.30	5.30	4.90
-5 Years	7.00	7.00	6.70	6.90
UNITED STATES				
Prime Rate	4.75	4.75	4.75	5.50
EXCHANGE RATES	CANADIAN $			
US Dollar	1.5676	1.5697	1.5793	1.5783
Japanese Yen	0.0128	0.0126	0.0128	0.0129
U.K. Pound	2.4408	2.4286	2.4603	2.2812
Euro	1.5421	1.5299	1.5510	1.4199

FORECASTS

	2002			2003		
	REAL GDP % CHG	UNEMP RATE %	CPI % CHG	REAL GDP % CHG	U RATE %	CPI % CHG
BRITISH COLUMBIA						
B.C. Government (September 12, 2002)	1.4	8.7	2.1	2.7	8.3	2.0
TD Bank (July 4, 2002)	2.2	8.9	2.3	3.2	8.2	2.0
WEFA Group (July 2002)	1.7	8.9	1.6	2.7	8.0	1.1
CANADA						
TD Bank (September 16, 2002)	3.3	7.6	2.1	3.2	7.1	2.2
WEFA Group (September 2002)	3.4	7.6	1.9	3.6	7.2	1.7
UNITED STATES						
TD Bank (September 16, 2002)	2.4	5.8	1.6	2.9	5.8	2.6
WEFA Group (September 2002)	2.3	5.9	1.6	3.2	6.0	2.8

October 31, 2002

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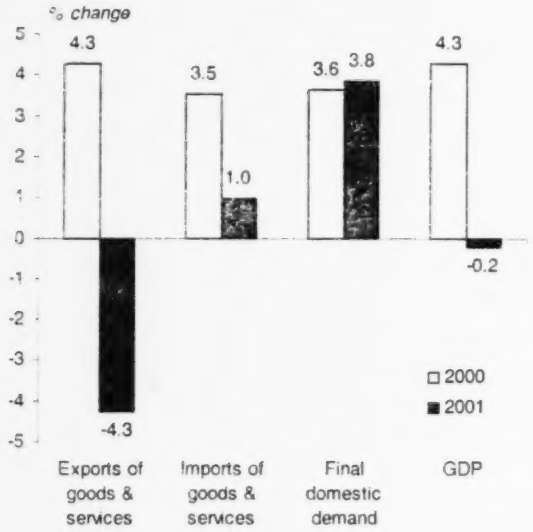
BRITISH COLUMBIA

BC STATS

Ministry of
Management Services

Current Statistics ◆ November 2002

BC's economy shrank 0.2% in 2001, despite strong domestic demand for goods and services



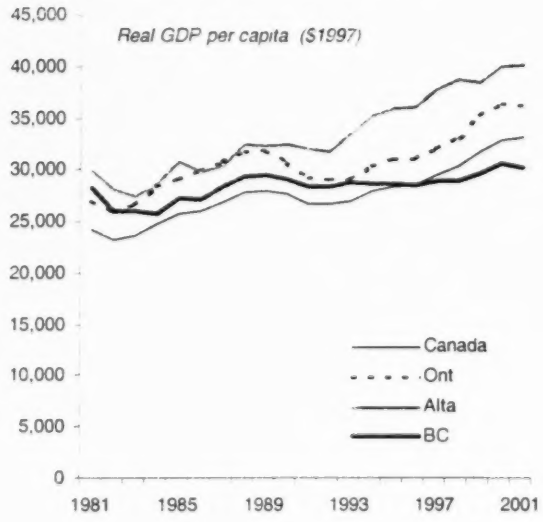
- **British Columbia's economy shrank 0.2% in 2001.** The modest decline in GDP was largely due to the external sector, as final domestic demand for goods and services remained robust, increasing 3.8%. Inventory changes also contributed to the downturn. After building up their inventories during most of the previous decade, BC producers reduced their stock to meet demand last year. Inventory reductions are generally a sign of weakness in the economy, since they mean that producers are choosing to fill orders from existing stocks rather than boosting their production.

  Overall, exports were down 4.3% in 2001, largely due to a 7.4% decline in the value of goods and services exported to the US and overseas. Interprovincial exports (+3.7%) provided a boost to the economy. Imports rose 1.0%, further dampening the province's growth, as BC consumers and producers purchased more goods and services from other parts of the country (+5.0%). The value of international imports was down 1.8% in 2001. *Source: Statistics Canada*

- **BC's real per capita GDP fell 1.1% in 2001, dropping to $30,252 in 1997 dollars.** Per capita GDP also declined in Saskatchewan (-0.7%), PEI (-0.7%) and Ontario (-0.1%). The Canadian figure increased 0.5%, to $33,058. Among the provinces, Alberta ($40,112) had the highest per capita GDP, followed by Ontario ($36,256), Saskatchewan ($30,312) and BC. Alberta and Ontario were the only provinces where per capita GDP was above the national average.

  Source: Statistics Canada

Real GDP per capita also fell as the province continued to lag the national average

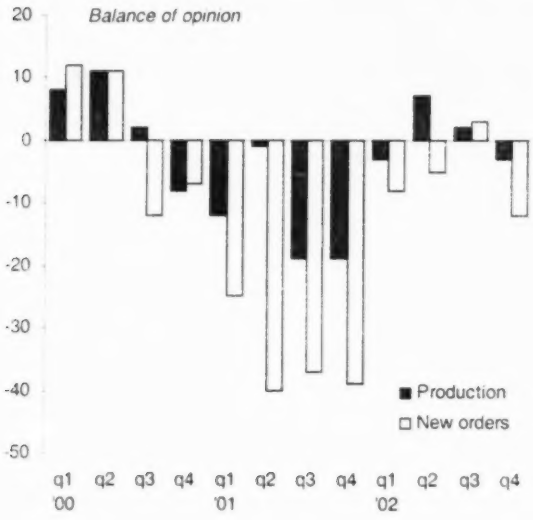


- **British Columbia's unemployment rate rose 0.2 percentage points, to 8.3% (seasonally adjusted), in October as employment edged down 0.1%.** BC's la-

bour force was unchanged at 2.2 million in October. An increase in the number of self-employed British Columbians (+2.3%) only partly offset a drop in the number of employees (-0.7%). Employment fell in both the public (-1.3%) and private (-0.5%) sectors. *Source: Statistics Canada*

- **Housing starts in the province continued to seesaw in October, rising 20.2% (seasonally adjusted) after falling 37.7% in the previous month.** *Source: CMHC*
- **The value of building permits issued by BC municipalities increased 16.5% (seasonally adjusted) between August and September.** Planned construction of both residential (+12.1%) and non-residential (+27.9%) projects was well above August levels. *Source: Statistics Canada*

BC manufacturers continue to have a rather gloomy outlook on the future



- **BC manufacturers surveyed in October were somewhat less optimistic about the future than they had been earlier in the year.** However the mood in BC is not as gloomy as it was last year. Twenty-one percent of manufacturers said they expected production to be higher in the fourth quarter, compared to 24% who were anticipating a decline. They were less upbeat about new orders, however. Just 13% expected new orders to rise, compared to 25% who anticipated that they would drop off. One in four said they expected to have fewer unfilled orders in the fourth quarter, compared to just 6% who thought they would be higher. Twenty-three percent anticipated that inventories would be too high, while 4% thought they would be too low. Shortages of working capital are expected to be a problem for 11% of manufacturers, while 9% anticipate that a shortage of skilled labour will hamper their production. *Source: Statistics Canada*
- **British Columbia's all-items consumer price index (CPI) was 2.5% higher in October than in the same month last year.** The year-over-year inflation rate in BC was among the lowest in the country. Tobacco taxes continued to account for much of the increase in the CPI at both the national and provincial levels. Relative to October 2001, the cost of tobacco products in BC was up 33.3%. *Source: Statistics Canada*
- **Exports of BC products edged up 0.6% (seasonally adjusted) between August and September.** The increase in the value of exports was largely due to higher shipments to the US (+3.7%). Exports to all other countries were down 5.9%. The boost in exports to the US came from the energy (+20.5%) and forest products (+3.5%) sectors, where the value of exports has continued to grow despite punishing countervailing duties. *Source: BC Stats & Statistics Canada*
- **Shipments of goods manufactured in the province fell 2.9% (seasonally adjusted) between August and September.** The drop in the value of shipments occurred more or less across the board, with all three of BC's biggest industries posting declines. *Source: Statistics Canada*
- **Retail sales in the province fell 0.2% (seasonally adjusted) between August and September.** Sales by wholesalers in the province edged down 0.2% (seasonally adjusted) between August and September. *Source: Statistics Canada*

MONTHLY STATISTICS

	UNITS	REFERENCE PERIOD	CURRENT			MONTHLY AVERAGE YEAR-TO-DATE	
			LATEST MONTH	% CHANGE FROM LAST MONTH	% CHANGE FROM YEAR AGO	AMOUNT	% CHANGE FROM YEAR AGO
PRICES							
Consumer Price Index-BC	1992=100	Oct '02	118.7	-0.1	2.5	117.7	2.1
Consumer Price Index-Vancouver	1992=100	Oct '02	119.6	0.0	2.7	118.4	2.1
Consumer Price Index-Victoria	1992=100	Oct '02	118.3	-0.1	2.7	117.2	2.5
Consumer Price Index-Canada	1992=100	Oct '02	120.5	0.3	3.2	118.7	1.9
Consumer Price Index-USA	1982-84=100	Oct '02	181.3	0.2	2.0	179.6	1.4
Industry Price Index-Canada	1997=100	Oct '02	109.0	0.4	2.4	107.4	-0.4
LABOUR							
Unemployment Rate (SA)*-BC	Percent	Oct '02	8.3	(8.1)	(8.4)	8.6	(7.4)
Unemployment Rate (SA)-Canada	Percent	Oct '02	7.6	(7.7)	(7.4)	7.7	(7.1)
Unemployment Rate (SA)-USA	Percent	Oct '02	5.7	(5.6)	(5.4)	5.7	(4.6)
Unemployed (SA)-BC	Thousand	Oct '02	180.5	1.7	2.3	184.9	19.3
Employed (SA)-BC	Thousand	Oct '02	1,999.6	-0.1	4.2	1,966.0	1.0
Labour Force (SA)-BC	Thousand	Oct '02	2,180.1	0.0	4.1	2,150.9	2.3
Participation Rate (SA)-BC	Percent	Oct '02	65.3	(65.4)	(63.6)	64.8	(64.2)
Employment Insurance Benefits Paid-BC	$Million	Sep '02	149.3	12.7	22.1	158.8	22.2
Average Weekly Wage Rate-BC	Dollars	Oct '02	671.53	0.4	4.3	665.46	3.1
Wages and Salaries-BC (SA)	$Million	Jun '02	5,187.8	-0.1	1.0	5,176.7	0.5
Fixed-Weighted Earnings Index-BC	1996=100	Sep '02	106.5	-0.5	1.4	106.8	2.0
PRODUCTION-B.C.							
Lumber-Cubic Metres	Thousand	Sep '02	2,790.2	4.2	13.0	2,806.0	6.6
Market Pulp Shipments-Tonnes	Thousand	Sep '02	348.0	-1.7	-4.7	372.0	-6.9
Newsprint Shipments-Tonnes	Thousand	Sep '02	99	-1.0	-9.2	95	-12.1
Other Paper Shipments-Tonnes	Thousand	Sep '02	152	0.7	16.9	141	6.3
Coal-Tonnes	Thousand	Jun '02	2,226.8	-5.4	-2.6	2,242.4	-2.2
Oil-Cubic Metres	Thousand	Mar '02	216.2	17.7	3.1	197.3	-0.6
Natural Gas-Cubic Metres	Million	Mar '02	2,425.0	1.2	10.2	2,466.2	15.6
Electric Power Generated	GW.h	Aug '02	5,510.2	-0.5	27.0	5,070.1	11.6
Manufacturing Shipments (SA)	$Million	Sep '02	2,842.8	-2.9	4.0	2,838.0	-2.1
GENERAL							
Housing Starts-All Areas BC(SAAR)**	Thousand	Oct '02	23.2	20.2	22.8	21.0	21.7
Housing Starts-USA (SAAR)	Thousand	Oct '02	1,603.0	-11.4	4.7	1,687.0	5.1
Building Permits-BC	$Million	Sep '02	460.8	-12.7	13.3	468.5	6.4
Retail Sales (SA)-BC	$Million	Sep '02	3,331.8	-0.2	5.5	3,329.9	5.9
Tourism Room Revenues (SA)-BC	$Thousand	Jul '02	123,580	-0.9	-0.7	125,397	0.1
Business Bankruptcies-BC	Number	Sep '02	66	-25.0	-5.7	96	10.9
Consumer Bankruptcies-BC	Number	Sep '02	795	-0.3	11.8	814	1.5
Incorporations-BC	Number	Oct '02	2,000	14.0	12.0	1,777	7.5
Exports Originating in BC (SA)	$Million	Sep '02	2,439.6	0.6	11.1	2,366.7	-11.5

November 28, 2002

*SA indicates seasonal adjustment.

**SAAR indicates seasonally adjusted at annual rates.

Brackets () indicate that rates are shown instead of percentage changes.

ANNUAL STATISTICS

	UNITS	YEAR 2001	YEAR 2000	YEAR 1999	PERCENT CHANGE 2000-2001	PERCENT CHANGE 1999-2000
PRICES						
Consumer Price Index-BC	1992=100	115.2	113.3	111.2	1.7	1.9
Consumer Price Index-Vancouver	1992=100	116.0	113.9	111.4	1.8	2.2
Consumer Price Index-Victoria	1992=100	114.3	113.0	111.1	1.2	1.7
Consumer Price Index-Canada	1992=100	[illegible]	[illegible]	110.5	2.6	2.7
Consumer Price Index-USA*	1982-84=100	177.1	172.2	[illegible]	2.8	3.4
Industry Price Index-Canada*	1997=100	107.6	106.5	102.[illegible]	[illegible].0	4.2
LABOUR						
Unemployment Rate-BC	Percent	7.2	7.2	8.3		
Unemployment Rate-Canada	Percent	7.7	6.8	7.6		
Unemployment Rate-USA*	Percent	4.8	4.0	4.2		
Unemployed-BC	Thousand	161.1	150.6	172.8	7.0	-12.8
Employed-BC	Thousand	1,942.4	1,949.1	1,906.4	-0.3	2.2
Labour Force-BC	Thousand	2,103.5	2,099.7	2,079.1	0.2	1.0
Participation Rate-BC	Percent	64.1	64.9	65.1		
Employment Insurance Benefits Paid-BC*	$Million	1,598.1	1,364.4	1,520.9	17.1	-10.3
Average Weekly Wage Rate-BC	Dollars	645.70	637.07	625.22	1.4	1.9
Wages and Salaries-BC*	$Million	61,657.3	60,270.2	56,264.0	2.3	7.1
Fixed-Weighted Earnings Index-BC*	1996=100	105.1	103.5	101.0	1.5	2.5
PRODUCTION-B.C.						
Lumber-Cubic Metres*	Thousand	30,182.1	32,352.4	32,397.1	-6.7	-0.1
Market Pulp Shipments-Tonnes*	Thousand	4,710	5,152	4,995	-8.6	3.1
Newsprint Shipments-Tonnes*	Thousand	1,268	1,452	1,380	-12.7	5.2
Other Paper Shipments-Tonnes*	Thousand	1,611	1,674	1,636	-3.8	2.3
Coal-Tonnes	Thousand	26,482.1	26,151.6	24,810.1	1.3	5.4
Oil-Cubic Metres*	Thousand	2,495.6	2,552.3	2,347.6	-2.2	8.7
Natural Gas-Cubic Metres*	Million	28,789.4	25,024.3	24,635.1	15.0	1.6
Electric Power Generated*	GW.h	57,281.6	68,240.9	68,044.9	-16.1	0.3
Solid Mineral Production	$Million	2,995.4	2,879.1	2,565.0	4.0	12.2
Farm Cash Receipts**	$Million	2,236.1	2,074.5	1,937.5	7.8	7.1
Manufacturing Shipments*	$Million	34,106.1	37,767.5	35,616.0	-9.7	6.0
GENERAL						
Housing Starts-All Areas BC**	Thousand	17.2	14.4	16.3	19.5	-11.6
Housing Starts-USA	Thousand	1,603.1	1,568.7	1,666.5	2.2	-5.9
Building Permits-BC*	$Million	4,954.8	4,492.0	4,695.5	10.3	-4.3
Retail Sales-BC*	$Million	37,979.1	35,820.6	33,684.3	6.0	6.3
Tourism Room Revenues-BC*	$Thousand	1,473.4	1,441.6	1,329.3	2.2	8.4
Business Bankruptcies-BC	Number	1,101	980	1,077	12.3	-9.0
Consumer Bankruptcies-BC	Number	790	765	682	3.3	12.2
Incorporations-BC*	Number	19,749	21,515	21,009	-8.2	2.4
Exports Originating in BC*	$Million	30,814.8	33,439.3	28,811.9	-7.8	16.1
Capital Expenditures-BC	$Million	22,525.4	21,025.4	20,651.6	7.1	1.8
Population-BC (as of July 1)	Thousand	4,101.6	4,060.1	4,028.3	1.0	0.8

November 28, 2002

* derived from monthly figures

**derived from quarterly figures

ECONOMIC PERFORMANCE

GROSS DOMESTIC PRODUCT ($ MILLIONS)

	YEAR				PERCENT CHANGE		
	2001	2000	1999	1998	00-01	99-00	98-99
BRITISH COLUMBIA							
Gross Domestic Product at Market Prices	130,859	129,356	120,599	115,604	1.2	7.3	4.3
Real Gross Domestic Product (chained 1997 $)	123,912	124,187	119,122	116,502	(0.2)	4.3	2.2
CANADA							
Gross Domestic Product at Market Prices	1,092,246	1,064,995	980,524	915,865	2.6	8.6	7.1
Real GDP at Market Prices (chained 1997 $)	1,027,523	1,012,335	968,451	920,075	1.5	4.5	5.3
UNITED STATES (Billions $US) **							
Gross Domestic Product at Market Prices	10,082.2	9,824.6	9,274.3	8,781.5	2.6	5.9	5.6
Real GDP at Market Prices (chained 1996 $US)	9,214.5	9,191.4	8,859.0	8,508.9	0.3	3.8	4.1

*** US Department of Commerce (actual)*

INTEREST AND EXCHANGE RATES

(Source: Bank of Canada Weekly Financial Statistics)

	Nov. 27/02	Nov. 20/02	Oct. 30/02	Nov. 28/01
	PERCENT PER ANNUM			
CANADA				
Prime Business Rate	4.50	4.50	4.50	4.00
Bank Rate	3.00	3.00	3.00	2.50
Long-Term Government Bond Rate (over 10 yrs)		5.48	5.61	5.66
Conventional Mortgages-1 Year	4.90	4.90	5.30	4.60
-5 Years	6.70	6.70	7.00	6.85
UNITED STATES				
Prime Rate		4.25	4.75	5.00
EXCHANGE RATES	CANADIAN $			
US Dollar	1.5747	1.5839	1.5676	1.5954
Japanese Yen	0.0129	0.0129	0.0128	0.0129
U.K. Pound	2.4315	2.4944	2.4408	2.2566
Euro	1.5583	1.5878	1.5421	1.4053

FORECASTS

	2002			2003		
	REAL GDP % CHG	UNEMP RATE %	CPI % CHG	REAL GDP % CHG	U RATE %	CPI % CHG
BRITISH COLUMBIA						
B.C. Government (September 12, 2002)	1.4	8.7	2.1	2.7	8.3	2.0
TD Bank (November 25, 2002)	2.0	8.5	2.2	2.9	7.9	1.9
WEFA Group (July 2002)	1.7	8.9	1.6	2.7	8.0	1.1
CANADA						
TD Bank (September 16, 2002)	3.3	7.6	2.1	3.2	7.1	2.2
WEFA Group (September 2002)	3.4	7.6	1.9	3.6	7.2	1.7
UNITED STATES						
TD Bank (September 16, 2002)	2.4	5.8	1.6	2.9	5.8	2.6
WEFA Group (September 2002)	2.3	5.9	1.6	3.2	6.0	2.8

November 28, 2002

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BRITISH COLUMBIA

BC STATS

Ministry of
Management Services

Data Services
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December 19, 2002
Issue: 02-12

Current Statistics ◆ December 2002

Seasons Greetings !

MONTHLY STATISTICS

	UNITS	REFERENCE PERIOD	CURRENT			MONTHLY AVERAGE YEAR-TO-DATE	
			LATEST MONTH	% CHANGE FROM LAST MONTH	% CHANGE FROM YEAR AGO	AMOUNT	% CHANGE FROM YEAR AGO
PRICES							
Consumer Price Index-BC	1992=100	Oct '02	118.7	-0.1	2.5	117.7	2.1
Consumer Price Index-Vancouver	1992=100	Oct '02	119.6	0.0	2.7	118.4	2.1
Consumer Price Index-Victoria	1992=100	Oct '02	118.3	-0.1	2.7	117.2	2.5
Consumer Price Index-Canada	1992=100	Oct '02	120.5	0.3	3.2	118.7	1.9
Consumer Price Index-USA	1982-84=100	Nov '02	181.3	0.0	2.2	179.8	1.5
Industry Price Index-Canada	1997=100	Oct '02	109.0	0.4	2.4	107.4	-0.4
LABOUR							
Unemployment Rate (SA)*-BC	Percent	Nov '02	8.5	(8.3)	(8.7)	8.6	(7.5)
Unemployment Rate (SA)-Canada	Percent	Nov '02	7.5	(7.6)	(7.6)	7.7	(7.1)
Unemployment Rate (SA)-USA	Percent	Nov '02	6.0	(5.7)	(5.6)	5.8	(4.7)
Unemployed (SA)-BC	Thousand	Nov '02	185.6	2.8	1.1	185.0	17.4
Employed (SA)-BC	Thousand	Nov '02	1,997.3	-0.1	3.9	1,968.8	1.2
Labour Force (SA)-BC	Thousand	Nov '02	2,182.8	0.1	3.6	2,153.8	2.4
Participation Rate (SA)-BC	Percent	Nov '02	65.3	(65.3)	(63.9)	64.8	(64.1)
Regular EI Benefits Paid	$Million	Oct '02	65.9	-15.9	-5.5	90.5	15.3
Regular EI Beneficiaries	Persons	Oct '02	55,050	8.4	5.1	64,592	6.7
Average Weekly Wage Rate-BC	Dollars	Nov '02	678.18	1.0	4.2	666.61	3.2
Wages and Salaries-BC (SA)	$Million	Sep '02	5,260.4	0.4	3.2	5,198.1	1.2
Fixed-Weighted Earnings Index-BC	1996=100	Sep '02	106.5	-0.5	1.4	106.8	2.0
PRODUCTION-B.C.							
Lumber-Cubic Metres	Thousand	Sep '02	2,790.2	4.2	13.0	2,806.0	6.6
Market Pulp Shipments-Tonnes	Thousand	Oct '02	340.0	-2.3	-12.1	369.0	-7.4
Newsprint Shipments-Tonnes	Thousand	Oct '02	104	5.1	1.0	96	-10.8
Other Paper Shipments-Tonnes	Thousand	Oct '02	162	6.6	5.9	143	6.2
Coal-Tonnes	Thousand	Jun '02	2,226.8	-6.4	-2.6	2,242 4	-2.2
Oil-Cubic Metres	Thousand	Mar '02	216.2	17.7	3.1	197.3	-0.6
Natural Gas-Cubic Metres	Million	Mar '02	2,425.0	1.2	10.2	2,466.2	15.6
Electric Power Generated	GW.h	Sep '02	5,471.5	-0.7	23.2	5,114.7	12.8
Manufacturing Shipments (SA)	$Million	Oct '02	2,935.5	2.2	8.6	2,853.8	-0.9
GENERAL							
Housing Starts-All Areas BC(SAAR)**	Thousand	Nov '02	27.6	19.0	52.5	21.6	24.6
Housing Starts-USA (SAAR)	Thousand	Oct '02	1,603.0	-11.4	4.7	1,687.0	5.1
Building Permits-BC	$Million	Oct '02	578.7	25.6	29.3	479.5	8.7
Retail Sales (SA)-BC	$Million	Sep '02	3,331.8	-0.2	5.5	3,329.9	5.9
Tourism Room Revenues (SA)-BC	$Thousand	Aug '02	125,769	1.4	-0.4	125,800	0.4
Business Bankruptcies-BC	Number	Oct '02	97	47.0	-17.1	96	7.3
Consumer Bankruptcies-BC	Number	Oct '02	851	7.0	1.3	818	1.5
Incorporations-BC	Number	Nov '02	1,901	-5.0	14.0	1,788	8.1
Exports Originating in BC (SA)	$Million	Sep '02	2,439.6	0.6	11.1	2,366.7	-11.5

December 19, 2002

*SA indicates seasonal adjustment.

**SAAR indicates seasonally adjusted at annual rates.

Brackets () indicate that rates are shown instead of percentage changes.

ANNUAL STATISTICS

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Consumer Price Index-BC	1992=100	115.2	113.3	111.2	1.7	1.9
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Consumer Price Index-Victoria	1992=100	114.3	113.0	111.1	1.2	1.7
Consumer Price Index-Canada	1992=100	116.4	113.5	110.5	2.6	2.7
Consumer Price Index-USA*	1982-84=100	177.1	172.2	166.6	2.8	3.4
Industry Price Index-Canada*	1997=100	107.6	106.5	102.2	1.0	4.2
LABOUR						
Unemployment Rate-BC	Percent	7.2	7.2	8.3		
Unemployment Rate-Canada	Percent	7.7	6.8	7.6		
Unemployment Rate-USA*	Percent	4.8	4.0	4.2		
Unemployed-BC	Thousand	161.1	150.6	172.8	7.0	-12.8
Employed-BC	Thousand	1,942.4	1,949.1	1,906.4	-0.3	2.2
Labour Force-BC	Thousand	2,103.5	2,099.7	2,079.1	0.2	1.0
Participation Rate-BC	Percent	64.1	64.9	65.1		
Total EI Benefits Paid-BC*	$Million	1,598.1	1,364.4	1,520.9	17.1	-10.3
Regular EI Benefits Paid-BC*	$Million	957.4	847.4	1,003.8	13.0	-15.6
Average Weekly Wage Rate-BC	Dollars	645.70	637.07	625.22	1.4	1.9
Wages and Salaries-BC*	$Million	61,636.3	60,270.3	56,264.0	2.3	7.1
Fixed-Weighted Earnings Index-BC*	1996=100	105.1	103.5	101.0	1.5	2.5
PRODUCTION-B.C.						
Lumber-Cubic Metres*	Thousand	30,182.1	32,352.4	32,397.1	-6.7	-0.1
Market Pulp Shipments-Tonnes*	Thousand	4,710	5,152	4,995	-8.6	3.1
Newsprint Shipments-Tonnes*	Thousand	1,268	1,452	1,380	-12.7	5.2
Other Paper Shipments-Tonnes*	Thousand	1,611	1,674	1,636	-3.8	2.3
Coal-Tonnes	Thousand	26,482.1	26,151.6	24,810.1	1.3	5.4
Oil-Cubic Metres*	Thousand	2,495.6	2,552.3	2,347.6	-2.2	8.7
Natural Gas-Cubic Metres*	Million	28,789.4	25,024.3	24,635.1	15.0	1.6
Electric Power Generated*	GW.h	57,281.6	68,240.9	68,044.9	-16.1	0.3
Solid Mineral Production	$Million	2,995.4	2,879.1	2,565.0	4.0	12.2
Farm Cash Receipts**	$Million	2,236.1	2,074.5	1,937.5	7.8	7.1
Manufacturing Shipments*	$Million	34,106.1	37,767.5	35,616.0	-9.7	6.0
GENERAL						
Housing Starts-All Areas BC**	Thousand	17.2	14.4	16.3	19.5	-11.6
Housing Starts-USA	Thousand	1,603.1	1,568.7	1,666.5	2.2	-5.9
Building Permits-BC*	$Million	4,954.8	4,492.0	4,695.5	10.3	-4.3
Retail Sales-BC*	$Million	37,979.1	35,820.6	33,684.3	6.0	6.3
Tourism Room Revenues-BC*	$Thousand	1,473.4	1,441.6	1,329.3	2.2	8.4
Business Bankruptcies-BC	Number	1,101	980	1,077	12.3	-9.0
Consumer Bankruptcies-BC	Number	790	765	682	3.3	12.2
Incorporations-BC*	Number	19,749	21,515	21,009	-8.2	2.4
Exports Originating in BC*	$Million	30,815.3	33,439.3	28,811.9	-7.8	16.1
Capital Expenditures-BC	$Million	22,525.4	21,025.4	20,651.6	7.1	1.8
Population-BC (as of July 1)	Thousand	4,101.6	4,060.1	4,028.3	1.0	0.8

December 19, 2002

* derived from monthly figures

**derived from quarterly figures

ECONOMIC PERFORMANCE

GROSS DOMESTIC PRODUCT ($ MILLIONS)

	YEAR				PERCENT CHANGE		
	2001	2000	1999	1998	00-01	99-00	98-99
BRITISH COLUMBIA							
Gross Domestic Product at Market Prices	130,859	129,356	120,599	115,604	1.2	7.3	4.3
Real Gross Domestic Product (chained 1997 $)	123,912	124,187	119,122	116,502	(0.2)	4.3	2.2
CANADA							
Gross Domestic Product at Market Prices	1,092,246	1,064,995	980,524	915,865	2.6	8.6	7.1
Real GDP at Market Prices (chained 1997 $)	1,027,523	1,012,335	968,451	920,075	1.5	4.5	5.3
UNITED STATES (Billions $US) **							
Gross Domestic Product at Market Prices	10,082.2	9,824.6	9,274.3	8,781.5	2.6	5.9	5.6
Real GDP at Market Prices (chained 1996 $US)	9,214.5	9,191.4	8,859.0	8,508.9	0.3	3.8	4.1

*** US Department of Commerce (actual)*

INTEREST AND EXCHANGE RATES

(Source: Bank of Canada Weekly Financial Statistics)

	Dec. 18/02	Dec. 11/02	Nov. 20/02	Dec. 19/01
	PERCENT PER ANNUM			
CANADA				
Prime Business Rate	4.50	4.50	4.50	4.00
Bank Rate	3.00	3.00	3.00	2.50
Long-Term Government Bond Rate (over 10 yrs)		5.42	5.48	5.71
Conventional Mortgages-1 Year	4.90	4.90	4.90	4.60
-5 Years	6.70	6.70	6.70	7.10
UNITED STATES				
Prime Rate		4.25	4.25	4.75
EXCHANGE RATES	CANADIAN $			
US Dollar	1.5537	1.5610	1.5831	1.5686
Japanese Yen	0.0128	0.0126	0.0131	0.0123
U.K. Pound	2.4863	2.4565	2.5016	2.2797
Euro	1.5936	1.5710	1.5936	1.4142

FORECASTS

	2002			2003		
	REAL GDP % CHG	UNEMP RATE %	CPI % CHG	REAL GDP % CHG	U RATE %	CPI % CHG
BRITISH COLUMBIA						
B.C. Government (September 12, 2002)	1.4	8.7	2.1	2.7	8.3	2.0
TD Bank (November 25, 2002)	2.0	8.5	2.2	2.9	7.9	1.9
WEFA Group (July 2002)	1.7	8.9	1.6	2.7	8.0	1.1
CANADA						
TD Bank (September 16, 2002)	3.3	7.6	2.1	3.2	7.1	2.2
WEFA Group (September 2002)	3.4	7.6	1.9	3.6	7.2	1.7
UNITED STATES						
TD Bank (September 16, 2002)	2.4	5.8	1.6	2.9	5.8	2.6
WEFA Group (September 2002)	2.3	5.9	1.6	3.2	6.0	2.8

December 19, 2002